

ATTACHMENT A

TSF'S CUSTOMER CLAIMS

Bernard L. Madoff Investment Securities LLC
Case No 08-01789-BRL
U.S. Bankruptcy Court for the Southern District of New York
Claim Number: 013761

CUSTOMER CLAIM

Claim Number _____

Date Received _____

BERNARD L. MADOFF INVESTMENT SECURITIES LLC

In Liquidation

DECEMBER 11, 2008

RECEIVED

JUL 01 2009

(Please print or type)

Name of Customer: Thybo Stable Fund Ltd.
Mailing Address: c/o Thybo Advisory S.A.M., 24 Boulevard Princesse Charlotte
City: MC-98000 Monaco State: _____ Zip: _____
Account No.: 1-FR129-3-0, 1-FR129-4-0
Taxpayer I.D. Number (Social Security No.): Exempt

NOTE: BEFORE COMPLETING THIS CLAIM FORM, BE SURE TO READ CAREFULLY THE ACCOMPANYING INSTRUCTION SHEET. A SEPARATE CLAIM FORM SHOULD BE FILED FOR EACH ACCOUNT AND, TO RECEIVE THE FULL PROTECTION AFFORDED UNDER SIPA, ALL CUSTOMER CLAIMS MUST BE RECEIVED BY THE TRUSTEE ON OR BEFORE March 4, 2009. CLAIMS RECEIVED AFTER THAT DATE, BUT ON OR BEFORE July 2, 2009, WILL BE SUBJECT TO DELAYED PROCESSING AND TO BEING SATISFIED ON TERMS LESS FAVORABLE TO THE CLAIMANT. PLEASE SEND YOUR CLAIM FORM BY CERTIFIED MAIL - RETURN RECEIPT REQUESTED.

1. Claim for money balances as of December 11, 2008:

- a. The Broker owes me a Credit (Cr.) Balance of \$ 0
- b. I owe the Broker a Debit (Dr.) Balance of \$ 0
- c. If you wish to repay the Debit Balance,
please insert the amount you wish to repay and
attach a check payable to "Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC."
If you wish to make a payment, it **must be enclosed**
with this claim form. \$ N/A
- d. If balance is zero, insert "None." None

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2. Claim for securities as of **December 11, 2008**:

PLEASE DO NOT CLAIM ANY SECURITIES YOU HAVE IN YOUR POSSESSION.

		<u>YES</u>	<u>NO</u>
a.	The Broker owes me securities	<u>X</u>	<u> </u>
b.	I owe the Broker securities	<u>X</u>	<u> </u>
c.	If yes to either, please list below:		

Date of Transaction (trade date)	Name of Security	Number of Shares or Face Amount of Bonds	
		The Broker Owes Me (Long)	I Owe the Broker (Short)
<u>See Annex A</u>	<u>See Annex A</u>	<u>See Annex A</u>	<u>See Annex A</u>
<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>	<u> </u>
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<u> </u>	<u> </u>	<u> </u>	<u> </u>

Proper documentation can speed the review, allowance and satisfaction of your claim and shorten the time required to deliver your securities and cash to you. Please enclose, if possible, copies of your last account statement and purchase or sale confirmations and checks which relate to the securities or cash you claim, and any other documentation, such as correspondence, which you believe will be of assistance in processing your claim. In particular, you should provide all documentation (such as cancelled checks, receipts from the Debtor, proof of wire transfers, etc.) of your deposits of cash or securities with the Debtor from as far back as you have documentation. You should also provide all documentation or information regarding any withdrawals you have ever made or payments received from the Debtor.

Please explain any differences between the securities or cash claimed and the cash balance and securities positions on your last account statement. If, at any time, you complained in writing about the handling of your account to any person or entity or regulatory authority, and the complaint relates to the cash and/or securities that you are now seeking, please be sure to provide with your claim copies of the complaint and all related correspondence, as well as copies of any replies that you received.

PLEASE CHECK THE APPROPRIATE ANSWER FOR ITEMS 3 THROUGH 9.

NOTE: IF "YES" IS MARKED ON ANY ITEM, PROVIDE A DETAILED EXPLANATION ON A SIGNED ATTACHMENT. IF SUFFICIENT DETAILS ARE NOT PROVIDED, THIS CLAIM FORM WILL BE RETURNED FOR YOUR COMPLETION.

- | | <u>YES</u> | <u>NO</u> |
|---|--------------|-------------|
| 3. Has there been any change in your account since December 11, 2008? If so, please explain. | _____ | _____X_____ |
| 4. Are you or were you a director, officer, partner, shareholder, lender to or capital contributor of the broker? | _____ | _____X_____ |
| 5. Are or were you a person who, directly or indirectly and through agreement or otherwise, exercised or had the power to exercise a controlling influence over the management or policies of the broker? | _____ | _____X_____ |
| 6. Are you related to, or do you have any business venture with, any of the persons specified in "4" above, or any employee or other person associated in any way with the broker? If so, give name(s) | _____ | _____X_____ |
| 7. Is this claim being filed by or on behalf of a broker or dealer or a bank? If so, provide documentation with respect to each public customer on whose behalf you are claiming. | _____ | _____X_____ |
| 8. Have you ever given any discretionary authority to any person to execute securities transactions with or through the broker on your behalf? Give names, addresses and phone numbers. | _____X*_____ | _____ |
| 9. Have you or any member of your family ever filed a claim under the Securities Investor Protection Act of 1970? if so, give name of that broker. | _____ | _____X_____ |

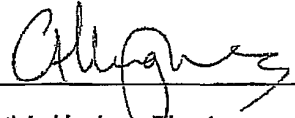
* Please see Annex A for additional detail.

Please list the full name and address of anyone assisting you in the
preparation of this claim form: Cleary Gottlieb Steen & Hamilton LLP
c/o Giovanni Prezioso, Esq., 2000 Pennsylvania Ave, NW, Washington, DC
20006

If you cannot compute the amount of your claim, you may file an estimated claim. In that case, please indicate your claim is an estimated claim.

IT IS A VIOLATION OF FEDERAL LAW TO FILE A FRAUDULENT CLAIM. CONVICTION CAN RESULT IN A FINE OF NOT MORE THAN \$50,000 OR IMPRISONMENT FOR NOT MORE THAN FIVE YEARS OR BOTH.

THE FOREGOING CLAIM IS TRUE AND ACCURATE TO THE BEST OF MY INFORMATION AND BELIEF.

Date 30th June 2009 Signature 
Carl A. Hughes, Director

Date N/A Signature N/A

(If ownership of the account is shared, all must sign above. Give each owner's name, address, phone number, and extent of ownership on a signed separate sheet. If other than a personal account, e.g., corporate, trustee, custodian, etc., also state your capacity and authority. Please supply the trust agreement or other proof of authority.)

This customer claim form must be completed and mailed promptly, together with supporting documentation, etc. to:

Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

ANNEX A TO CUSTOMER CLAIM OF
Thybo Stable Fund Ltd. ("TSF")

The following tables supplement the information provided in the attached claim form with respect to TSF's claim for securities.

Securities BMIS owes TSF

The following table lists the securities owed by Bernard L. Madoff Investment Securities LLC ("BMIS") to TSF as shown on the November 30, 2008 account statements TSF received from BMIS for account number 1-FR129-3-0, which is attached as Exhibit A to this customer claim, and the market value of such securities, as of December 11, 2008, based on market data available to TSF for that date. November 30, 2008 is the last date with respect to which TSF received a statement of the composition of its accounts, and thus TSF reserves the right to modify its claim to account for transactions that may have occurred between November 30, 2008 and December 11, 2008.

Trade Date	Security Description	CUSIP	Number of Shares	Market Price per Share as of 12/11/08	Total Market Value as of 12/11/08
11/6/2008	Apple Inc	037833100	16,281	\$ 95.00	\$ 1,546,695.00
11/7/2008	Apple Inc	037833100	11,268	95.00	1,070,460.00
11/10/2008	Apple Inc	037833100	13,815	95.00	1,312,425.00
11/25/2008	Apple Inc	037833100	5,427	95.00	515,565.00
			46,791		4,445,145.00
11/6/2008	AT&T	00206R102	108,540	27.94	3,032,607.60
11/7/2008	AT&T	00206R102	72,616	27.94	2,028,891.04
11/10/2008	AT&T	00206R102	95,170	27.94	2,659,049.80
11/25/2008	AT&T	00206R102	36,180	27.94	1,010,869.20
			312,506		8,731,417.64
11/6/2008	Abbott Laboratories	002824100	28,944	51.03	1,477,012.32
11/7/2008	Abbott Laboratories	002824100	20,032	51.03	1,022,232.96
11/10/2008	Abbott Laboratories	002824100	24,560	51.03	1,253,296.80
11/25/2008	Abbott Laboratories	002824100	9,648	51.03	492,337.44
			83,184		4,244,879.52

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SIPC-v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

Trade Date	Security Description	CUSIP	Number of Shares	Market Price per Share as of 12/1/08	Total Market Value as of 12/1/08
11/6/2008	Altria Group Inc	02209S103	37,989	15.02	570,594.78
11/7/2008	Altria Group Inc	02209S103	26,292	15.02	394,905.84
11/10/2008	Altria Group Inc	02209S103	32,235	15.02	484,169.70
11/25/2008	Altria Group Inc	02209S103	12,663	15.02	190,198.26
			109,179		1,639,868.58
11/6/2008	Angen Inc	031162100	19,899	57.25	1,139,217.75
11/7/2008	Angen Inc	031162100	13,772	57.25	788,447.00
11/10/2008	Angen Inc	031162100	16,885	57.25	966,666.25
11/25/2008	Angen Inc	031162100	6,633	57.25	379,739.25
			57,189		3,274,070.25
11/6/2008	Bank of America	060505104	94,068	14.91	1,402,553.88
11/7/2008	Bank of America	060505104	63,852	14.91	952,033.32
11/10/2008	Bank of America	060505104	79,820	14.91	1,190,116.20
11/25/2008	Bank of America	060505104	30,753	14.91	458,527.23
			268,493		4,003,230.63
11/6/2008	Bank of New York Mellon Corp	064058100	21,708	26.99	585,898.92
11/7/2008	Bank of New York Mellon Corp	064058100	13,772	26.99	371,706.28
11/10/2008	Bank of New York Mellon Corp	064058100	18,420	26.99	497,155.80
11/25/2008	Bank of New York Mellon Corp	064058100	7,236	26.99	195,299.64
			61,136		1,650,060.64
11/6/2008	Baxter International Inc	071813109	10,854	50.96	553,119.84
11/7/2008	Baxter International Inc	071813109	7,512	50.96	382,811.52
11/10/2008	Baxter International Inc	071813109	10,745	50.96	547,565.20
11/25/2008	Baxter International Inc	071813109	3,618	50.96	184,373.28
			32,729		1,667,869.84
11/6/2008	Boeing Co	097023105	14,472	40.27	582,787.44

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SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

Trade Date	Security Description	CUSIP	Number of Shares	Market Price per Share as of 12/11/08	Total Market Value as of 12/11/08
11/7/2008	Boeing Co	097023105	10,016	40.27	403,344.32
11/10/2008	Boeing Co	097023105	12,280	40.27	494,515.60
			36,768		1,480,647.36
11/6/2008	Bristol Myers Squibb Company	110122108	36,180	21.45	776,061.00
11/7/2008	Bristol Myers Squibb Company	110122108	25,040	21.45	537,108.00
11/10/2008	Bristol Myers Squibb Company	110122108	32,235	21.45	691,440.75
11/25/2008	Bristol Myers Squibb Company	110122108	12,060	21.45	258,687.00
			105,515		2,263,296.75
11/6/2008	Chevron Corp	166764100	37,989	79.46	3,018,605.94
11/7/2008	Chevron Corp	166764100	26,292	79.46	2,089,162.32
11/10/2008	Chevron Corp	166764100	33,770	79.46	2,683,364.20
11/25/2008	Chevron Corp	166764100	12,663	79.46	1,006,201.98
			110,714		8,797,334.44
11/6/2008	Cisco Systems Inc	17275R102	110,349	16.91	1,866,001.59
11/7/2008	Cisco Systems Inc	17275R102	73,868	16.91	1,249,107.88
11/10/2008	Cisco Systems Inc	17275R102	93,635	16.91	1,583,367.85
11/25/2008	Cisco Systems Inc	17275R102	36,180	16.91	611,803.80
			314,032		5,310,281.12
11/6/2008	Citi Group Inc	172967101	101,304	7.57	766,871.28
11/7/2008	Citi Group Inc	172967101	67,608	7.57	511,792.56
11/10/2008	Citi Group Inc	172967101	87,495	7.57	662,337.15
11/25/2008	Citi Group Inc	172967101	34,974	7.57	264,753.18
			291,381		2,205,754.17
11/6/2008	Coca Cola Co	191216100	36,180	44.22	1,599,879.60
11/7/2008	Coca Cola Co	191216100	25,040	44.22	1,107,268.80
11/10/2008	Coca Cola Co	191216100	32,235	44.22	1,425,431.70

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MWPTAP00554398

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

Trade Date	Security Description	CUSIP	Number of Shares	Market Price per Share as of 12/11/08	Total Market Value as of 12/11/08
11/25/2008	Coca Cola Co	191216100	12,060	44.22	533,293.20
			105,515		4,665,873.30
11/25/2008	Colgate	194162103	3,015	58.56	176,558.40
11/6/2008	Comcast Corp	20030N101	54,270	15.97	866,691.90
11/7/2008	Comcast Corp	20030N101	36,308	15.97	579,838.76
11/10/2008	Comcast Corp	20030N101	46,050	15.97	735,418.50
11/25/2008	Comcast Corp	20030N101	17,487	15.97	279,267.39
			154,115		2,461,216.55
11/6/2008	Conocophillips	20825C104	28,944	52.81	1,528,532.64
11/7/2008	Conocophillips	20825C104	18,780	52.81	991,771.80
11/10/2008	Conocophillips	20825C104	24,560	52.81	1,297,013.60
11/25/2008	Conocophillips	20825C104	9,648	52.81	509,510.88
			81,932		4,326,828.92
11/6/2008	CVS Caremark Corp	126650100	27,135	28.80	781,488.00
11/7/2008	CVS Caremark Corp	126650100	17,528	28.80	504,806.40
11/10/2008	CVS Caremark Corp	126650100	23,025	28.80	663,120.00
11/25/2008	CVS Caremark Corp	126650100	9,045	28.80	260,496.00
			76,733		2,209,910.40
11/6/2008	The Walt Disney Co.	254687106	36,180	22.82	825,627.60
11/7/2008	The Walt Disney Co.	254687106	23,788	22.82	542,842.16
11/10/2008	The Walt Disney Co.	254687106	29,165	22.82	665,545.30
11/25/2008	The Walt Disney Co.	254687106	11,457	22.82	261,448.74
			100,590		2,295,463.80
11/25/2008	Exelon Corp	30161N101	4,221	54.54	230,213.34

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MWPTAP00554399

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

Trade Date	Security Description	CUSIP	Number of Shares	Market Price per Share as of 12/1/08	Total Market Value as of 12/1/08
11/6/2008	Exxon Mobil Corp	30231G102	97,686	80.02	7,816,833.72
11/7/2008	Exxon Mobil Corp	30231G102	66,356	80.02	5,309,807.12
11/10/2008	Exxon Mobil Corp	30231G102	82,890	80.02	6,632,857.80
11/25/2008	Exxon Mobil Corp	30231G102	32,562	80.02	2,605,611.24
			279,494		22,365,109.88
11/6/2008	General Electric Co	369604103	193,563	17.05	3,300,249.15
11/7/2008	General Electric Co	369604103	131,460	17.05	2,241,393.00
11/10/2008	General Electric Co	369604103	167,315	17.05	2,852,720.75
11/25/2008	General Electric Co	369604103	66,330	17.05	1,130,926.50
			558,668		9,525,289.40
11/6/2008	Goldman Sachs Group Inc	38141G104	7,236	69.71	504,421.56
11/7/2008	Goldman Sachs Group Inc	38141G104	5,008	69.71	349,107.68
11/10/2008	Goldman Sachs Group Inc	38141G104	7,675	69.71	535,024.25
			19,919		1,388,553.49
11/6/2008	Google	38259P508	3,618	300.22	1,086,195.96
11/7/2008	Google	38259P508	2,504	300.22	751,750.88
11/10/2008	Google	38259P508	3,070	300.22	921,675.40
11/25/2008	Google	38259P508	1,206	300.22	362,065.32
			10,398		3,121,687.56
11/6/2008	Hewlett Packard Co	428236103	45,225	34.78	1,572,925.50
11/7/2008	Hewlett Packard Co	428236103	31,300	34.78	1,088,614.00
11/10/2008	Hewlett Packard Co	428236103	39,910	34.78	1,388,069.80
11/25/2008	Hewlett Packard Co	428236103	15,075	34.78	524,308.50
			131,510		4,573,917.80
11/6/2008	Home Depot Inc	437076102	32,562	22.99	748,600.38
11/7/2008	Home Depot Inc	437076102	21,284	22.99	489,319.16

Annex A-5

MWPTAP00044480

MWPTAP00554400

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

Trade Date	Security Description	CUSIP	Number of Shares	Market Price per Share as of 12/11/08	Total Market Value as of 12/11/08
11/10/2008	Home Depot Inc	437076102	27,630	22.99	635,213.70
11/25/2008	Home Depot Inc	437076102	10,251	22.99	235,670.49
			91,727		2,108,803.73
11/6/2008	Intel Corp	458140100	103,113	14.01	1,444,613.13
11/7/2008	Intel Corp	458140100	70,112	14.01	982,269.12
11/10/2008	Intel Corp	458140100	90,565	14.01	1,268,815.65
11/25/2008	Intel Corp	458140100	34,974	14.01	489,985.74
			298,764		4,185,683.64
11/6/2008	International Business Machs	459200101	25,326	80.58	2,040,769.08
11/7/2008	International Business Machs	459200101	17,528	80.58	1,412,406.24
11/10/2008	International Business Machs	459200101	21,490	80.58	1,731,664.20
11/25/2008	International Business Machs	459200101	8,442	80.58	680,256.36
			72,786		5,865,095.88
11/6/2008	J.P. Morgan Chase & Co	46625H100	68,742	29.94	2,058,135.48
11/7/2008	J.P. Morgan Chase & Co	46625H100	47,576	29.94	1,424,425.44
11/10/2008	J.P. Morgan Chase & Co	46625H100	58,330	29.94	1,746,400.20
11/25/2008	J.P. Morgan Chase & Co	46625H100	22,914	29.94	686,045.16
			197,562		5,915,006.28
11/6/2008	Johnson & Johnson	478160104	52,461	58.25	3,055,853.25
11/7/2008	Johnson & Johnson	478160104	35,056	58.25	2,042,012.00
11/10/2008	Johnson & Johnson	478160104	44,515	58.25	2,592,998.75
11/25/2008	Johnson & Johnson	478160104	17,487	58.25	1,018,617.75
			149,519		8,709,481.75
11/6/2008	Kraft Food Inc	50075N104	28,944	26.81	775,988.64
11/7/2008	Kraft Food Inc	50075N104	18,780	26.81	503,491.80
11/10/2008	Kraft Food Inc	50075N104	24,560	26.81	658,453.60

Annex A-6

MWPTAP00044481

MWPTAP00554401

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

Trade Date	Security Description	CUSIP	Number of Shares	Market Price per Share as of 12/11/08	Total Market Value as of 12/11/08
11/25/2008	Kraft Food Inc	50075N104	9,045	26.81	242,496.45
			81,329		2,180,430.49
11/6/2008	McDonalds Corp	580135101	21,708	60.87	1,321,365.96
11/7/2008	McDonalds Corp	580135101	13,772	60.87	838,301.64
11/10/2008	McDonalds Corp	580135101	18,420	60.87	1,121,225.40
11/25/2008	McDonalds Corp	580135101	6,633	60.87	403,750.71
			60,533		3,684,643.71
11/6/2008	Medtronic Inc	585055106	21,708	30.62	664,698.96
11/7/2008	Medtronic Inc	585055106	13,772	30.62	421,698.64
11/10/2008	Medtronic Inc	585055106	18,420	30.62	564,020.40
11/25/2008	Medtronic Inc	585055106	7,236	30.62	221,566.32
			61,136		1,871,984.32
11/6/2008	Merck & Co	589331107	39,798	26.44	1,052,259.12
11/7/2008	Merck & Co	589331107	27,544	26.44	728,263.36
11/10/2008	Merck & Co	589331107	33,770	26.44	892,878.80
11/25/2008	Merck & Co	589331107	13,266	26.44	350,753.04
			114,378		3,024,154.32
11/6/2008	Microsoft Corp	594918104	146,529	19.45	2,849,989.05
11/7/2008	Microsoft Corp	594918104	100,160	19.45	1,948,112.00
11/10/2008	Microsoft Corp	594918104	124,335	19.45	2,418,315.75
11/25/2008	Microsoft Corp	594918104	48,240	19.45	938,268.00
			419,264		8,154,684.80
11/6/2008	Occidental Petroleum Corp	674599105	16,281	57.83	941,530.23
11/7/2008	Occidental Petroleum Corp	674599105	10,016	57.83	579,225.28
11/10/2008	Occidental Petroleum Corp	674599105	13,815	57.83	798,921.45
11/25/2008	Occidental Petroleum Corp	674599105	5,427	57.83	313,843.41

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MWPTAP00044482

MWPTAP00554402

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

Trade Date	Security Description	CUSIP	Number of Shares	Market Price per Share as of 12/1/08	Total Market Value as of 12/1/08
11/6/2008	Oracle Corporation	68389X105	45,539		2,633,520.37
11/7/2008	Oracle Corporation	68389X105	74,169	16.46	1,220,821.74
11/10/2008	Oracle Corporation	68389X105	50,080	16.46	824,316.80
11/25/2008	Oracle Corporation	68389X105	62,935	16.46	1,035,910.10
			24,120	16.46	397,015.20
			211,304		3,478,063.84
11/6/2008	Pepsico Inc	713448108	28,944	52.71	1,525,638.24
11/7/2008	Pepsico Inc	713448108	20,032	52.71	1,055,886.72
11/10/2008	Pepsico Inc	713448108	24,560	52.71	1,294,557.60
11/25/2008	Pepsico Inc	713448108	9,648	52.71	508,546.08
			83,184		4,384,628.64
11/6/2008	Pfizer Inc	717081103	124,821	16.56	2,067,035.76
11/7/2008	Pfizer Inc	717081103	85,136	16.56	1,409,852.16
11/10/2008	Pfizer Inc	717081103	108,985	16.56	1,804,791.60
11/25/2008	Pfizer Inc	717081103	41,607	16.56	689,011.92
			360,549		5,970,691.44
11/6/2008	Phillip Morris International	718172109	39,798	41.95	1,669,526.10
11/7/2008	Phillip Morris International	718172109	26,292	41.95	1,102,949.40
11/10/2008	Phillip Morris International	718172109	32,235	41.95	1,352,258.25
11/25/2008	Phillip Morris International	718172109	12,663	41.95	531,212.85
			110,988		4,655,946.60
11/6/2008	Procter & Gamble Co	742718109	56,079	58.58	3,285,107.82
11/7/2008	Procter & Gamble Co	742718109	38,812	58.58	2,273,606.96
11/10/2008	Procter & Gamble Co	742718109	47,585	58.58	2,787,529.30
11/25/2008	Procter & Gamble Co	742718109	18,090	58.58	1,059,712.20
			160,566		9,405,956.28

Annex A-8

MWPTAP00044483

MWPTAP00554403

SPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

Trade Date	Security Description	CUSIP	Number of Shares	Market Price per Share as of 12/11/08	Total Market Value as of 12/11/08
11/6/2008	Qualcomm Inc	747525103	30,753	32.59	1,002,240.27
11/7/2008	Qualcomm Inc	747525103	21,284	32.59	693,645.56
11/10/2008	Qualcomm Inc	747525103	26,095	32.59	850,436.05
11/25/2008	Qualcomm Inc	747525103	10,251	32.59	334,080.09
			88,383		2,880,401.97
11/6/2008	Schlumberger Ltd	806857108	21,708	42.35	919,333.80
11/7/2008	Schlumberger Ltd	806857108	15,024	42.35	636,266.40
11/10/2008	Schlumberger Ltd	806857108	19,955	42.35	845,094.25
11/25/2008	Schlumberger Ltd	806857108	7,236	42.35	306,444.60
			63,923		2,707,139.05
11/6/2008	3M Company	88579Y101	12,663	55.14	698,237.82
11/7/2008	3M Company	88579Y101	8,764	55.14	483,246.96
11/10/2008	3M Company	88579Y101	10,745	55.14	592,479.30
11/25/2008	3M Company	88579Y101	4,221	55.14	232,745.94
			36,393		2,006,710.02
11/6/2008	Time Warner Inc	887317303	66,933	22.30	1,492,605.90
11/7/2008	Time Warner Inc	887317303	45,072	22.30	1,005,105.60
11/10/2008	Time Warner Inc	887317303	55,260	22.30	1,232,298.00
11/25/2008	Time Warner Inc	887317303	22,311	22.30	497,535.30
			189,576		4,227,544.80
11/6/2008	US Bancorp	902973304	32,562	24.85	809,165.70
11/7/2008	US Bancorp	902973304	22,536	24.85	560,019.60
11/10/2008	US Bancorp	902973304	27,630	24.85	686,605.50
11/25/2008	US Bancorp	902973304	10,854	24.85	269,721.90
			93,582		2,325,512.70

Annex A-9

MWPTAP00044484

MWPTAP00554404

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

Trade Date	Security Description	CUSIP	Number of Shares	Market Price per Share as of 12/1/08	Total Market Value as of 12/1/08
11/6/2008	United Parcel SVC Inc	911312106	18,090	51.83	937,604.70
11/7/2008	United Parcel SVC Inc	911312106	12,520	51.83	648,911.60
11/10/2008	United Parcel SVC Inc	911312106	15,350	51.83	795,590.50
11/25/2008	United Parcel SVC Inc	911312106	6,030	51.83	312,534.90
			51,990		2,694,641.70
11/6/2008	United Technologies Corp	913017109	18,090	47.08	851,677.20
11/7/2008	United Technologies Corp	913017109	12,520	47.08	589,441.60
11/10/2008	United Technologies Corp	913017109	15,350	47.08	722,678.00
11/25/2008	United Technologies Corp	913017109	6,030	47.08	283,892.40
			51,990		2,447,689.20
11/6/2008	Verizon Communications	92343V104	52,461	32.47	1,703,408.67
11/7/2008	Verizon Communications	92343V104	35,056	32.47	1,138,268.32
11/10/2008	Verizon Communications	92343V104	46,050	32.47	1,495,243.50
11/25/2008	Verizon Communications	92343V104	17,487	32.47	567,802.89
			151,054		4,904,723.38
11/6/2008	Wal-Mart Stores Inc	931142103	41,607	54.79	2,279,647.53
11/7/2008	Wal-Mart Stores Inc	931142103	28,796	54.79	1,577,732.84
11/10/2008	Wal-Mart Stores Inc	931142103	35,305	54.79	1,934,360.95
11/25/2008	Wal-Mart Stores Inc	931142103	13,869	54.79	759,882.51
			119,577		6,551,623.83
11/6/2008	Wells Fargo & Co New	949746101	61,506	25.90	1,593,005.40
11/7/2008	Wells Fargo & Co New	949746101	42,568	25.90	1,102,511.20
11/10/2008	Wells Fargo & Co New	949746101	52,190	25.90	1,351,721.00
11/25/2008	Wells Fargo & Co New	949746101	23,517	25.90	609,090.30
			179,781		4,656,327.90
11/25/2008	Wyeth	983024100	8,442	35.55	300,113.10

Annex A-10

MWPTAP00044485

MWPTAP00554405

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

Trade Date	Security Description	CUSIP	Number of Shares	Market Price per Share as of 12/17/08	Total Market Value as of 12/17/08
11/25/2008	Fidelity Spartan US Treasury Money Market	31617H300	20,048	1.00	20,048.00
	AGGREGATE MARKET VALUE OF SECURITIES OWED TO TSF				\$ 219,005,731

Annex A-11

MWPTAP00044486

MWPTAP00554406

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

Options Transactions Credited To TSF's Account

The following table lists the options transactions, both long and short, credited to TSF's account as shown on the November 30, 2008 account statement TSF received from BMIS for account number 1-FR129-4-0 and the market value of such options transactions as of December 11, 2008, based on market data available to TSF for that date. November 30, 2008 is the last date with respect to which TSF received a statement of the composition of its accounts, and thus TSF reserves the right to modify its claim to account for transactions that may have occurred between November 30, 2008 and December 11, 2008.

Trade Date	Option Transaction Description	Number of Shares		Exercise Price	Expiration Date	Market Value per Share as of 12/11/08	Total Market Value as of 12/11/08
		Puts (Long)	Calls (Short)				
11/19/2008	S&P 100 Index December 420 put	459,600		30.01	12/20/2008	\$ 11.80	\$ 5,423,280
11/25/2008	S&P 100 Index December 370 put	60,300		21.01	12/20/2008	1.40	84,420
							5,507,700
11/19/2008	S&P 100 Index December 430 call		(459,600)	25.99	12/20/2008	9.30	(4,274,280)
11/25/2008	S&P 100 Index December 380 call		(60,300)	33.99	12/20/2008	51.00	(3,075,300)
							(7,349,580.00)
	AGGREGATE MARKET VALUE OF OPTIONS						\$ (1,841,880)

Net Equity Claim of TSF

Based on the foregoing and information contained in the attached claim form, TSF has a net equity claim of \$217,163,851 as of December 11, 2008.

Annex A-12

MWPTAP00044487

MWPTAP00554407

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

(Annex A continued)

3. Explanation for Item 8

Item 8: Have you ever given any discretionary authority to any person to execute securities transactions with or through the broker on your behalf? Give names, addresses and phone numbers.

Explanation: Pursuant to a Trading Authorization Limited to Purchases and Sales of Securities and Options, executed by TSF on October 6, 2006 (the "Trading Authorization"), a copy of which is included in Exhibit C to this customer claim, Bernard L. Madoff, who maintained a business address of 885 Third Avenue, New York, NY 10022, telephone number (212) 230-2424, was designated as an agent and attorney-in-fact for TSF and had the authority to buy, sell and trade in stocks, bonds, options and any other securities on behalf of TSF, in accordance with BMIS's terms and conditions for TSF's accounts. This Trading Authorization was revoked on December 11, 2008, and a copy of such revocation is attached as Exhibit D.

* * * * *

Thybo Stable Fund Ltd.

By: 

Name: Carl A. Hughes
Title: Director

Annex A-13

MWPTAP00044488

MWPTAP00554408

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

ANNEX B TO CUSTOMER CLAIM OF
Thybo Stable Fund Ltd.

The undersigned, Carl A. Hughes, is a Director of Thybo Stable Fund Ltd. ("TSF"), an investment company incorporated in the British Virgin Islands, which has its registered office at Romasco Place, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands. Mr. Hughes is an authorized signatory for TSF, and a copy of a current Certificate of Incumbency and Certified Board Resolutions authorizing the filing of this customer claim is attached as Exhibit B to this customer claim.

DESCRIPTION OF CLAIM

The customer claim of TSF is for identifiable securities, including options, that were credited by Bernard L. Madoff Investment Securities LLC ("BMIS") to the account of TSF pursuant to a customer agreement between TSF, as customer, and BMIS as broker. On December 11, 2008, the Securities and Exchange Commission filed a complaint against BMIS, and on December 15, 2008, the Securities Investor Protection Corporation ("SIPC") filed for a protective decree against BMIS under the Securities Investor Protection Act of 1970, as amended, 15 U.S.C. § 78aaa, *et seq.* ("SIPA"). On December 15, 2008, the United States District Court for the Southern District of New York entered an order granting SIPC's request for a protective decree and appointing Irving H. Picard as trustee (the "Trustee") for the liquidation of BMIS. Since such order, the Trustee has not returned any securities or options to TSF, or made any payments to TSF in respect of its net equity in its accounts with BMIS. Thus, TSF's customer claim seeks return of all securities and options, or a payment in an amount equal to TSF's net equity, which was \$217,163,851 as of December 11, 2008.

MWPTAP00044489

MWPTAP00554409

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

A. Description of the TSF Brokerage Account at BMIS

As of December 11, 2008, TSF and BMIS were parties to a Customer Agreement (the "Customer Agreement") and an Options Agreement, dated October 6, 2006 (the "Options Agreement," and together with the Customer Agreement, the "Account Agreements"), pursuant to which BMIS maintained two accounts in the name of TSF: account numbers 1-FR129-3-0 with respect to securities (the "TSF Securities Account"), and 1-FR129-4-0 with respect to options transactions (the "TSF Options Account," and together with the TSF Securities Account, the "TSF Accounts"). Copies of the Account Agreements are attached as Exhibit C to this customer claim. TSF also executed a Trading Authorization Limited to Purchases and Sales of Securities and Options, dated October 6, 2006 (the "Trading Authorization"), authorizing Bernard L. Madoff to buy, sell and trade in stocks, bonds, options and other securities under the terms and conditions of the Account Agreements. A copy of the Trading Authorization is also included in Exhibit C.

Pursuant to the Account Agreements and the Trading Authorization, BMIS agreed to receive, acquire and hold securities in the ordinary course of its business as a broker for the TSF Accounts for safekeeping, to facilitate and cover sales, pursuant to purchases, as collateral security and for the purpose of effecting transfers. Accordingly, TSF is a "customer" of BMIS as such term is defined in SIPA, 15 U.S.C. § 78III. BMIS provided TSF with monthly statements of such securities received, acquired and held in the TSF Accounts. A copy of the account statement received for the period ending November 30, 2008 is attached as Exhibit A to this customer claim.

B. TSF Claim for Securities and Options or its Net Equity in the TSF Accounts

The securities and options credited to the TSF Accounts, as of November 30, 2008 (the date of the last statement TSF received from BMIS), are detailed in Annex A to this customer claim. TSF's customer claim is for the return of these securities and options, which the Trustee

Annex B-2

MWPTAP00044490

MWPTAP00554410

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

has thus far failed to deliver to TSF. As described above, TSF was a "customer" of BMIS for the purposes of SIPA, and thus the securities and options credited to the TSF Accounts by BMIS, including the proceeds of any such securities or options transferred by BMIS, are "customer property" as such term is defined in SIPA, 15 U.S.C. § 7811(4). TSF hereby makes a customer claim for such customer property, and requests that such customer property be returned to TSF as soon as practicable.

If the trustee is unable or elects not to deliver the securities and options to TSF in satisfaction of its customer claim, TSF requests that the Trustee make a payment to TSF in satisfaction of its net equity in the TSF Accounts, in accordance with 15 U.S.C. §§ 7811(a)(1)(B) and 7811-2(b). TSF's "net equity" is equal to the amount that would have been owed by BMIS to TSF if BMIS "had liquidated, by sale or purchase on the filing date, all securities positions of" TSF. 15 U.S.C. § 7811(11). As described in the schedule of securities and options set forth on Annex A, as of December 11, 2008, TSF's net equity, measured by the market value of the securities and options credited to the TSF Accounts, was \$217,163,851. TSF reserves the right to modify its claim to account for transactions that may have occurred between November 30, 2008 and December 11, 2008.

RESERVATION OF RIGHTS

TSF reserves the right to withdraw, amend, clarify, modify or supplement this customer claim to assert additional claims or additional grounds for its claims. TSF also reserves all rights accruing to it against BMIS, and the filing of this customer claim is not intended to be and shall not be construed as (a) an election of remedies or (b) a waiver or limitation of any rights of TSF. If, and only to the extent that, this claim is not allowed as a customer claim, it should be deemed an allowed unsecured claim or general creditor claim against BMIS. In

Annex B-3

MWPTAP00044491

MWPTAP00554411

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

addition, TSF reserves the right to supplement this customer claim with relevant documents to the extent necessary. Furthermore, TSF reserves the right to withdraw this customer claim for any reason whatsoever.

This customer claim shall not be deemed to be a waiver of TSF's right (i) to have final orders in non-core matters entered only after *de novo* review by a District Court Judge, (ii) to trial by jury in any proceeding so triable in these cases or any case, controversy or proceeding related to these cases, (iii) to have the District Court withdraw the reference in any matter subject to mandatory or discretionary withdrawal, or (iv) to any other rights, claims, actions, setoffs or recoupments to which TSF is or may be entitled, in law or in equity, all of which rights, claims, actions, defenses and recoupments TSF expressly reserves. TSF further reserves all of its rights to assert any other objections or defenses that may be available to it in this or any other matter, including without limitation defenses to the exercise of personal or subject matter jurisdiction, and defenses to service of process or taking of evidence other than in accordance with applicable law and international conventions, except to the extent that any such defense is prohibited as a matter of law by the submission of this claim.

This customer claim is in addition to, and does not supersede, any other customer claim or proof of claim filed or to be filed by TSF against BMIS.

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

Any notices in connection with this customer claim should be addressed to Carl A. Hughes,
Director of Thybo Stable Fund Ltd., at the address below:

Thybo Stable Fund Ltd.
c/o Thybo Advisory S.A.M.
24 Boulevard Princesse Charlotte
MC-98000 Monaco
Attn: Carl A. Hughes, Director

-and-

Cleary Gottlieb Steen & Hamilton LLP
2000 Pennsylvania Avenue, N.W.
Washington, D.C. 20006
Attn: Giovanni Prezioso, Esq.

Thybo Stable Fund Ltd.

By: 

Name: Carl A. Hughes
Title: Director

Annex B-5

MWPTAP00044493

MWPTAP00554413

Exhibit A

Account Statements

MWPTAP00044494

MWPTAP00554414

885 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

885 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

THYBO STABLE FUND LTD
C/O UBS FORD SVCS (LUXENBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXENBOURG
LUXENBOURG L-1150



11/30/08
1-PR129-3-B

11/30/08
1-PR129-3-B

11/30/08
1-PR129-3-B

DATE	BUYER REFERENCE	SELLER REFERENCE	INSTR	DESCRIPTION	PRICE AMOUNT	ADJUSTED PRICE	ADJUSTED PRICE AMOUNT
				BALANCE FORWARDED			8,407,451.28
11/06	16,281	10981		APPLE INC	105,380		1,716,342.78
11/06	28,944	11216		ABBOTT LABORATORIES	55,090		1,595,681.96
11/06	19,899	11431		AMGEN INC	80,350		1,201,699.65
11/06	14,472	11686		BOEING CO	51,120		740,386.64
11/06	94,068	11921		BANK OF AMERICA	23,840		2,246,343.12
11/06	10,854	12156		BAXTER INTERNATIONAL INC	60,600		658,186.40
11/06	21,708	12391		BANK OF NEW YORK MELLON CORP	32,290		701,819.32
11/06	36,180	12626		BRISTOL MYERS SQUIBB COMPANY	20,610		747,116.80
11/06	12,663	12861		ANHEUSER BUSCH COS INC	62,430		791,057.49
11/06	101,504	13096		CITI GROUP INC	13,530		1,374,695.12
11/06	54,270	13331		COMCAST CORP	15,790		859,093.30
				CL A			
11/06	28,944	13566		CONOCOPHILLIPS	51,120		1,480,774.28
11/06	110,349	13801		CISCO SYSTEMS INC	17,520		1,937,727.48
11/06	27,135	14036		CVS CAREMARK CORP	30,510		828,973.85
11/06	37,989	14271		CHEVRON CORP	73,740		2,802,827.86
11/06	36,180	14506		THE WALT DISNEY CO	24,760		897,263.80
11/06	193,563	14741		GENERAL ELECTRIC CO	19,600		3,801,576.80
11/06	3,618	14976		GOOGLE	356,520		1,290,033.36
11/06	7,236	15211		GOLDMAN SACHS GROUP INC	91,870		665,060.32
11/06	32,562	15446		HOME DEPOT INC	23,300		759,596.80
11/06	45,225	15681		HEWLETT PACKARD CO	38,310		1,734,378.75
11/06	25,326	15916		INTERNATIONAL BUSINESS MACHS	92,800		2,351,265.80
				CONTINUED ON PAGE 2			

PLEASE REPORT THIS STATEMENT FOR FUTURE TAX PURPOSES

MWPTAP00044495

MWPTAP00554415

Affiliated with
Maddoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel: 020 7493 6222

485 Third Avenue
New York, NY 10022
C12) 210-2424
SBU 334-1343
Fax (212) 838-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

TRYBQ STABLE FUND LTD
C/O UBS FUND SVCS (LUXENBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXENBOURG
LUXENBOURG L-1150

11/30/08
1-ER129-3-0
YORK EXCHANGE
YORK EXCHANGE
YORK EXCHANGE

DATE	AMOUNT RECEIVED	SEC DESCRIPTION	TIN	DESCRIPTION	PRICE AMOUNT	AMOUNT RECEIVED	AMOUNT RECEIVED AMOUNT RECEIVED
11/06	103,113		16151	INTEL CORP	16.070	1,661,149.91	
11/06	52,461		16336	JOHNSON & JOHNSON	61.310	3,218,481.91	
11/06	68,742		16621	J.P. MORGAN CHASE & CO	40.910	2,814,984.22	
11/06	28,944		16856	KRAFT FOOD INC	29.110	843,716.54	
11/06	36,180		17091	COCA COLA CO	64.490	1,611,095.20	
11/06	21,708		17326	MCDONALDS CORP	57.900	1,257,761.20	
11/06	21,708		17561	NEDTRONIC INC	40.310	875,917.48	
11/06	12,663		17796	3M COMPANY	63.590	805,746.17	
11/06	37,289		18031	ALTRIA GROUP INC	19.160	729,388.24	
11/06	39,798		18266	MERCK & CO	30.780	1,226,573.44	
11/06	146,529		18501	MICROSOFT CORP	22.310	3,274,922.99	
11/06	74,169		18736	ORACLE CORPORATION	18.110	1,346,166.59	
11/06	16,281		19441	OCCIDENTAL PETROLEUM CORP	54.290	884,546.49	
11/06	28,944		19676	PEPSICO INC	57	1,650,965.00	
11/06	124,821		19911	PFIZER INC	17.690	2,213,075.49	
11/06	56,079		20146	PROCTER & GAMBLE CO	64.570	3,623,264.03	
11/06	39,798		20381	PHILLIP MORRIS INTERNATIONAL	42.730	1,702,159.54	
11/06	38,753		20616	RYALCON INC	37.810	1,164,000.93	
11/06	21,708		20851	SCHLUMBERGER LTD	51.750	1,426,674.08	
11/06	108,540		21086	AT&T INC	26.980	2,932,750.20	
11/06	66,933		21321	TIME WARNER INC	10.060	676,022.98	
11/06	18,090		21556	UNITED PARCEL SVC INC	52.790	955,694.10	
11/06	32,562		21791	U S BANCORP	29.550	963,509.40	
11/06	18,090		22026	UNITED TECHNOLOGIES CORP	54.920	994,225.80	
				CONTINUED ON PAGE 3			

PLEASE PRINT YOUR STATEMENT FOR INCOME TAX PURPOSES

MWPTAP00044496

MWPTAP00554416

Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair London W1J 8BT
Tel 020 7493 6222

385 Third Avenue
New York, NY 10022
(212) 230-2424
800-354-4343
Fax (212) 838-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York London

THYRO STABLE FUND LTD
C/O UBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

11/30/08
1-FR129-2-0
5
YOUR INVESTMENT REPRESENTATIVE

DATE	BUYER RECORD NUMBER	BUYER ACCOUNT NUMBER	DESCRIPTION	PRICE PER SHARE	MARKET VALUE	MARKET VALUE AT 11/30/08	MARKET VALUE AT 11/30/08
11/07	25,040	25147	BRISTOL MYERS SQUIBB COMPANY	21.020	527,341.80	527,341.80	527,341.80
11/07	8,764	25352	AMERUS BNSCH COS. INC	64.190	562,911.16	562,911.16	562,911.16
11/07	67,608	25617	CITI GROUP INC	14.410	976,935.28	976,935.28	976,935.28
11/07	36,308	25852	CONCAST CORP	17.390	632,848.12	632,848.12	632,848.12
11/07	18,788	26087	CL A	53.060	997,247.80	997,247.80	997,247.80
11/07	73,858	26322	CONOCOPHILIPS	17.580	1,301,553.44	1,301,553.44	1,301,553.44
11/07	17,528	26557	CISCO SYSTEMS INC	31.720	556,689.46	556,689.46	556,689.46
11/07	26,292	26792	CVS CAREMARK CORP	75.450	1,984,782.40	1,984,782.40	1,984,782.40
11/07	25,788	27027	CHEVRON CORP	25.620	610,599.56	610,599.56	610,599.56
11/07	131,468	27262	THE WALT DISNEY CO	19.810	2,609,480.60	2,609,480.60	2,609,480.60
11/07	2,504	27497	GENERAL ELECTRIC CO	349.150	874,386.64	874,386.64	874,386.64
11/07	5,008	27732	GOOGLE	89.070	446,262.56	446,262.56	446,262.56
11/07	21,284	27967	GOLDMAN SACHS GROUP INC	22.480	479,315.32	479,315.32	479,315.32
11/07	31,300	28202	HONE DEPOT INC	38.820	1,216,318.00	1,216,318.00	1,216,318.00
11/07	17,528	28337	HERLETT PACKARD CO	92.430	1,620,816.04	1,620,816.04	1,620,816.04
11/07	70,112	28672	INTERNATIONAL BUSINESS MACHS	16	1,124,596.00	1,124,596.00	1,124,596.00
11/07	35,856	28907	INTEL CORP	61.820	2,168,563.92	2,168,563.92	2,168,563.92
11/07	47,576	29142	JOHNSON & JOHNSON	40.960	1,958,615.96	1,958,615.96	1,958,615.96
11/07	18,788	29377	J.P. MORGAN CHASE & CO	29.710	558,708.80	558,708.80	558,708.80
11/07	25,040	29612	KRAFT FOOD INC	46.580	1,167,364.20	1,167,364.20	1,167,364.20
11/07	13,772	29867	COCA COLA CO	57.510	792,577.72	792,577.72	792,577.72
11/07	13,772	30082	MCDONALDS CORP	41.140	567,136.88	567,136.88	567,136.88
11/07	8,764	30317	NEPTUNIC INC	64.880	568,958.32	568,958.32	568,958.32
11/07	26,292	30552	3M COMPANY	19.370	510,327.04	510,327.04	510,327.04
11/07			ALTRIA GROUP INC				
11/07			CONTINUED ON PAGE 6				

PLEASE REPLY TO THE INVESTMENT REPRESENTATIVE

MWPTAP00044499

MWPTAP00554419

825 Third Avenue
New York, NY 10022
(212) 330-2424
800-334-1343
Fax (212) 338-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York London

TRYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXENBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE N'ARLON LUXENBOURG
LUXENBOURG L-1150

825 Third Avenue
New York, NY 10022
(212) 330-2424
800-334-1343
Fax (212) 338-4061

TRYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXENBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE N'ARLON LUXENBOURG
LUXENBOURG L-1150

825 Third Avenue
New York, NY 10022
(212) 330-2424
800-334-1343
Fax (212) 338-4061

DATE	NOTES	QUANTITY	PER UNIT VALUE	TRAIL	DESCRIPTION	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/07		27,544		30787	NERCK & CO	840,662.12	
11/07		100,160		31022	MACROSOFT CORP	2,301,676.40	
11/07		50,080		31257	ORACLE CORPORATION	926,980.60	
11/07		10,016		31962	OCCIDENTAL PETROLEUM CORP	545,070.08	
11/07		20,032		32197	PEPSICO INC	1,175,277.16	
11/07		85,136		32632	PFIZER INC	1,535,853.00	
11/07		38,812		32667	PROCTER & GAMBLE CO	2,531,318.16	
11/07		26,292		32902	PHILLIP MORRIS INTERNATIONAL	1,144,433.88	
11/07		21,284		33137	QUALCOMM INC	805,044.96	
11/07		15,024		33372	SCHLUMBERGER LTD	778,392.48	
11/07		72,616		33607	AT&T INC	2,102,232.56	
11/07		45,072		33842	TIME WARNER INC	457,473.92	
11/07		12,520		34077	UNITED PARCEL SVC INC	672,573.60	
11/07		22,536		34212	CLASS B		
11/07		12,520		34347	U S BANCORP	694,784.44	
11/07		35,056		34782	UNITED TECHNOLOGIES CORP	707,628.00	
11/07		62,568		35017	VERIZON COMMUNICATIONS	1,116,533.36	
11/07		28,796		35252	WELLS FARGO & CO NEW	1,452,419.44	
11/07		66,356		35487	WAL-MART STORES INC	1,654,748.08	
11/07					EXXON MOBIL CORP	4,997,933.68	
11/07					FIDELITY SPARTAN		
11/07					U S TREASURY MONEY MARKET		
11/07					DIV 11/07/08		
11/07					FIDELITY SPARTAN		
11/07					U S TREASURY MONEY MARKET		
11/07					W/B TAX DIV FPLXX		
11/07					CONTINUED ON PAGE 7		

PLEASE PRINT THE ATTENTION FOR DOCUMENT PURPOSES

MWPTAP00044500

MWPTAP00554420

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York & London

365 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4961

Madoff Securities International Limited
17 Berkeley Street
Mayfair, London W1J 8DP
Tel 020 7493 6221

THYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PG BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

RECORDS
11/30/08
ACCOUNT NUMBER
1-FR129-3-0
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DATE	BUYER REFERENCE	SELLER REFERENCE	TICK	DESCRIPTION	PRICE CREDIT	AMOUNT CREDITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/07		15,654	10989	FIDELITY SPARTAN	1		15,654.00
11/07		12,150,000	11259	U S TREASURY MONEY MARKET	99.923		12,140,644.50
11/07		13,975,000	11471	DUE 02/05/09 U S TREASURY BILL	99.887		13,959,208.25
11/07		13,975,000	11687	DUE 02/19/2009 U S TREASURY BILL	99.889		13,959,487.75
11/07		12,150,000	11900	DUE 02/26/2009 U S TREASURY BILL	99.866		12,133,719.00
11/07		12,175,000	12044	DUE 03/05/09 U S TREASURY BILL	99.840		12,155,520.00
11/07	3,975,000		12234	DUE 3/12/2009 U S TREASURY BILL	99.720	3,963,878.00	
11/07	3,975,000		12454	DUE 04/09/2009 U S TREASURY BILL	99.671	3,961,923.25	
11/07	32,699		12679	DUE 4/16/2009 FIDELITY SPARTAN	1	32,699.00	
				U S TREASURY MONEY MARKET			
				CONTINUED ON PAGE 8			

PLEASE PRINT THE STATEMENT FOR DOCUMENT PURPOSES

MWPTAP00044501

Madoff Securities International Limited
12-Bayley Street
Mayfair, London W1F 8DT
Tel 020 7493 6722

385 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 438-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

THYCO STABLE FUND LTD
C/O OBS FUND SVCS (LUXENBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXENBOURG
LUXENBOURG L-1150

11/30/08
1-129-3-0
1-129-3-0

DATE	AMOUNT RECEIVED	DATE RECEIVED	DESCRIPTION	AMOUNT PAID	AMOUNT PAID TO INVESTOR	AMOUNT PAID TO INVESTOR
11/10	13,815	35962	APPLE INC	108,720	1,502,518.80	
11/10	24,560	36197	ABBOTT LABORATORIES	55,910	1,374,131.60	
11/10	16,885	36432	ANGEN INC	59,620	1,007,358.70	
11/10	12,280	36667	BOEING CO	52,190	641,384.20	
11/10	79,820	36902	BANK OF AMERICA	24,050	1,922,863.00	
11/10	10,745	37137	BAXTER INTERNATIONAL INC	60,770	653,402.65	
11/10	18,420	37372	BANK OF NEW YORK MELLON CORP	33,680	617,437.60	
11/10	32,235	37607	BRISTOL MYERS SQUIBB COMPANY	21,310	688,216.85	
11/10	10,745	37862	ANHEUSER BUSCH COS INC	64,090	689,876.05	
11/10	87,495	38077	CITI GROUP INC	14,270	1,252,052.65	
11/10	46,050	38312	CONCAET CORP	17,410	803,572.50	
11/10	24,560	38547	CL A	54,130	1,330,414.80	
11/10	93,635	38782	CONOCOPHILLIPS	18,080	1,696,665.80	
11/10	23,025	39017	CISCO SYSTEMS INC	31,300	721,603.50	
11/10	33,770	39252	CVS CAREMARK CORP	76,410	2,581,715.70	
11/10	29,165	39487	CHEVRON CORP	25,660	749,539.90	
11/10	167,315	39722	THE WALT DISNEY CO	20,530	3,441,668.95	
11/10	5,070	39957	GENERAL ELECTRIC CO	363,580	1,146,312.60	
11/10	7,675	40192	GOOGLE	92,680	711,628.00	
11/10	27,630	40427	GOLDMAN SACHS GROUP INC	23,030	637,423.90	
11/10	39,910	40662	HOME DEPOT INC	37,290	1,489,839.90	
11/10	24,560	40897	HEWLETT PACKARD CO	92,660	1,992,122.40	
11/10	90,565	41132	INTERNATIONAL BUSINESS MACHS	15,880	1,641,794.28	
11/10	64,515	41367	INTEL CORP	61,320	2,731,439.80	
11/10			JOHNSON & JOHNSON			

CONTINUED ON PAGE 9

REGISTRATION STATEMENT FOR INVESTMENT PURPOSES

MWPTAP00044502

MWPTAP00554422

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

825 Third Avenue
New York, NY 10022
(212) 336-2424
800 234-1343
Fax (212) 638-4061

THYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

Associated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8BT
Tel 020 7493 6222

Investment account number
11/30/08
9
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Investment account number
1-1-129-3-0

DATE	BUYER SUBSIDIARY	ISSUANCE DATE	ISSUANCE TYPE	ISSUANCE AMOUNT	ISSUANCE COST	ISSUANCE YIELD	ISSUANCE TERM	ISSUANCE STATUS	ISSUANCE REMARKS	ISSUANCE DATE	ISSUANCE AMOUNT	ISSUANCE COST	ISSUANCE YIELD	ISSUANCE TERM	ISSUANCE STATUS	ISSUANCE REMARKS
11/10	58,330	41602	J. P. MORGAN CHASE & CO	41,730	2,436,443.90											
11/10	24,560	41837	KRAFT FOOD INC	34,500	740,238.00											
11/10	32,235	42072	Coca Cola Co	45,580	1,467,941.50											
11/10	18,420	42307	MCDONALDS CORP	57,230	1,054,912.60											
11/10	18,420	42542	MEDTRONIC INC	40,300	743,062.00											
11/10	10,745	42777	3M COMPANY	64,590	695,523.05											
11/10	32,235	43072	ALTRIA GROUP INC	18,690	618,208.15											
11/10	33,770	43247	HERCK & CO	30,510	1,031,672.70											
11/10	124,535	43482	MICROSOFT CORP	23,200	2,889,545.00											
11/10	62,935	43717	ORACLE CORPORATION	18,600	1,173,108.00											
11/10	13,815	44422	OCCIDENTAL PETROLEUM CORP	56,010	774,330.15											
11/10	24,560	44637	PEPSICO INC	57,550	1,414,410.00											
11/10	108,985	44892	Pfizer Inc	17,960	1,961,739.60											
11/10	47,585	45127	PROCTER & GAMBLE CO	65,230	3,105,872.55											
11/10	32,235	45362	PHILLIP MORRIS INTERNATIONAL	44,030	1,420,598.05											
11/10	26,095	45597	QUALCOMM INC	37,310	974,647.45											
11/10	19,953	45832	SCHLUMBERGER LTD	50,500	1,008,323.50											
11/10	95,179	46067	AT&T INC	28,580	2,723,764.60											
11/10	55,260	46302	TIME WARNER INC	11,070	610,622.60											
11/10	15,350	46537	UNITED PARCEL SVC INC	54,420	835,961.00											
11/10	27,630	46772	U S BANKCORP	31,510	871,724.30											
11/10	15,350	47007	UNITED TECHNOLOGIES CORP	54,430	866,814.50											
11/10	46,050	47242	VERIZON COMMUNICATIONS	32	1,475,442.00											
11/10	52,190	47477	WELLS FARGO & CO NEW	34,600	1,807,861.00											

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MWPTAP00554423

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BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York/London

THYBO STABLE FUND LTD.
C/O UBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

11/30/08
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11/30/11
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DUE	AMOUNT PRESENTED	RECEIVED DISCOUNT	JPM	DESCRIPTION	PAGE OR OTHER PAGE NO.	AMOUNT PRESENTED IN FULL ACCOUNT	AMOUNT CURRENTLY IN FULL ACCOUNT
11/10	35,305		47712	WAL-MART STORES INC		55,710	
11/10	82,890		47947	EXXON MOBIL CORP		75,800	
11/10				FIDELITY SPARTAN		DIV	1-77
11/10				U S TREASURY MONEY MARKET			
11/10				DIV 11/10/08		CW	-53
11/10				FIDELITY SPARTAN			
11/10				U S TREASURY MONEY MARKET			
11/10				W/H TAX DIV FOLXX			
11/10				FIDELITY SPARTAN			
11/10				U S TREASURY MONEY MARKET			
11/10				U S TREASURY BILL			
11/10				DUE 03/19/2009			
11/10				3/19/2009			
11/10				U S TREASURY BILL			
11/10				DUE 03/26/2009			
11/10				3/26/2009			
11/10				U S TREASURY BILL			
11/10				DUE 4/02/2009			
11/10				4/02/2009			
11/10				U S TREASURY BILL			
11/10				DUE 04/09/2009			
11/10				4/09/2009			
11/10				U S TREASURY BILL			
11/10				DUE 4/16/2009			
11/10				4/16/2009			
11/10				CONTINUED ON PAGE 11			

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MWPTAP00044504

MWPTAP00554424

385 Third Ave
New York, NY 10022
(212) 330-3424
800-234-1343
Fax (212) 838-4051

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York • London

THYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXENBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXENBOURG
LUXENBOURG L-1150

11/30/08
PERRINHO
PAGE 11
THOMAS WATKINS RESISTANCE TO ORDER

UNION OF THE TWO PEOPLES OF THE GREAT LAKES

7-PR129-3-0

DATE	PAID BY RECEIVED BY	AMOUNT DEBITED TO CLIENT	TOTAL	DESCRIPTION	PAID BY NAME	AMOUNT CREDITED TO PORTFOLIO	AMOUNT CREDITED TO NON-PORTFOLIO
11/11/10	75,000		14376	U S TREASURY BILL DUE 4/16/2009	99.686	74,764.50	
11/11/10	6,965		14603	FIDELITY SPARTAN 4/16/2009	1	6,965.00	
11/11/18		32,172	49350	U S TREASURY MONEY MARKET	70		
11/11/18	2,250,000		49585	ANHEUSER BUSCH COS INC U S TREASURY BILL DUE 4/16/2009	99.830	2,246,175.00	2,252,040.00
11/11/18	5,865		49823	FIDELITY SPARTAN 4/16/2009	1	5,865.00	
11/11/19				U S TREASURY MONEY MARKET	DIV		1.20
11/11/19				FIDELITY SPARTAN DIV 11/19/08			
11/11/19				FIDELITY SPARTAN	CM	.36	
11/11/19		12,830	51527	U S TREASURY MONEY MARKET H/M TAX DIV FOLXX	1		12,830.00
11/11/19	20,400,000		56132	FIDELITY SPARTAN H S TREASURY MONEY MARKET U S TREASURY BILL DUE 03/26/2009	99.926	20,384,904.00	
11/11/19	4,863		60566	FIDELITY SPARTAN 3/26/2009	1	4,863.00	
11/11/20		20,400,000	63799	U S TREASURY MONEY MARKET U S TREASURY BILL DUE 03/26/2009	99.962		20,392,248.00
				CONTINUED ON PAGE 12			

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Associated with
Meadoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel: 020 7493 6222

985 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 638-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

THYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXENBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXENBOURG
LUXENBOURG L-1150

11/30/08
12
1-PR129-3-0

DATE	ACCOUNT REFERENCE	AMOUNT DEBITED ON ACCOUNT	DESCRIPTION	AMOUNT CREDITED TO YOUR ACCOUNT
11/20	20,480,000		U S TREASURY BILL DUE 4/16/2009	20,389,188.00
11/20	3,060		FIDELITY SPARTAN U S TREASURY MONEY MARKET	3,060.00
11/25	5,427		APPLE INC	461,891.89
11/25	9,648		ABBOTT LABORATORIES	522,727.72
11/25	6,633		ARGEN INC	355,992.79
11/25	30,753		BANK OF AMERICA	400,403.94
11/25	3,618		BAXTER INTERNATIONAL INC	190,342.26
11/25	7,236		BANK OF NEW YORK MELLON CORP	178,945.84
11/25	12,060		BRISTOL MYERS SQUIBB COMPANY	243,370.40
11/25	34,974		CITI GROUP INC	214,739.40
11/25	3,015		COLGATE PALMOLIVE CO	189,039.90
11/25	17,487		COMCAST CORP	244,992.39
11/25	9,648		CL A	
11/25	36,180		CONOCOPHILIPS	435,509.80
11/25	9,043		CISCO SYSTEMS INC	545,061.60
11/25	12,663		CVS CAREMARK CORP	246,937.80
11/25	11,457		CHEVRON CORP	870,580.73
11/25	4,221		THE WALT DISNEY CO	226,848.32
11/25	66,330		EXELON CORP	205,899.56
11/25	1,206		GENERAL ELECTRIC CO	931,938.30
11/25	10,251		GOOGLE	331,698.00
11/25			HOME DEPOT INC	200,612.03
			CONTINUED ON PAGE 13	

THIS DOCUMENT IS A STATEMENT OF ACCOUNT AND NOT A CONTRACT

MWPTAP00044506

MWPTAP00554426

Affiliated with
Mandiant Secumillux International Limited
12 Berkeley Street
London W1J 8DT
Mayfair Tel: 020 7493 6422

595 Third Avenue
New York, NY 10022
(212) 230-2424
400 334-1343
Fax (212) 838-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

THYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

1-PR129-3-0
11/30/08
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DATE	BOOKING RESERVED RELEASE	ISAO RELEASED ON CLIENT	TIN	RELATIONSHIP	SPACE OBTAINED	AMOUNT OBTAINED TO YOUR ACCOUNT	AMOUNT OBTAINED TO YOUR ACCOUNT
11/25	15,075		69059	MENLETT PACKARD CO	32,990	497,927.25	
11/25	8,442		69277	INTERNATIONAL BUSINESS MACHS	75,080	634,462.36	
11/25	34,974		69575	INTEL CORP	12,270	430,528.98	
11/25	17,487		69793	JOHNSON & JOHNSON	57,650	1,008,824.55	
11/25	22,914		69991	J.P. MORGAN CHASE & CO	27,760	637,008.64	
11/25	9,045		70229	KRAFT FOOD INC	25,900	234,626.50	
11/25	12,060		70467	Coca Cola CO	42,040	507,484.40	
11/25	6,633		70705	MCDONALDS CORP	55	365,080.00	
11/25	7,236		70943	METRONIC INC	233,157.80	223,157.80	
11/25	4,221		71181	3M COMPANY	58,280	246,167.88	
11/25	12,663		71419	ALTRIA GROUP INC	16,250	286,279.75	
11/25	13,266		71657	HECK & CO	25	332,180.00	
11/25	48,240		71895	MICROSOFT CORP	16,100	875,073.00	
11/25	24,120		72609	ORACLE CORPORATION	16,050	388,090.00	
11/25	5,427		72847	OCCIDENTAL PETROLEUM CORP	44,570	242,098.39	
11/25	9,648		73085	PEPSICO INC	51,800	500,151.40	
11/25	41,607		73323	PFIZER INC	15,320	639,083.24	
11/25	13,090		73561	PROCTER & GAMBLE CO	61,940	1,124,217.60	
11/25	12,663		73799	PHILLIP MORRIS INTERNATIONAL	36,380	464,185.94	
11/25	10,251		74037	QUALCOMM INC	29,850	306,402.35	
11/25	7,236		74275	SCHLUMBERGER LTD	46,270	335,098.72	
11/25	36,180		74513	AT&T INC	25	905,947.00	
11/25	22,314		74751	TIME WARNER INC	8,010	179,603.11	
11/25	6,030		74988	UNITED PARCEL SVC INC CLASS B	50,760	386,323.80	

CONTINUED ON PAGE 14

PLEASE RETURN THE STRATHEGE FOLDER FOR YOUR BUSINESS

MWPTAP00044507

MWPTAP00554427

Associated with
Madoff Securities International Limited
12 Berkeley Street
Marble, London W1J 8DT
Tel 020 7493 6222

385 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 338-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

THYB STABLE FUND LTD
C/O IBS FUND SVCS (LUXENBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXENBOURG
L-1150

PERIOD ENDING
11/30/08
FUND NUMBER
1-PR129-3-0
FUND NAME
THYB STABLE FUND LTD

DATE	AMOUNT RECEIVED/PAID	SECURITY DESCRIPTION	TICKER	REMARKS	PRICE OR QUANTITY	AMOUNT RECEIVED/PAID	AMOUNT RECEIVED/PAID
11/25	10,854	U S BANCORP	75227		23.400	254,417.60	
11/25	6,030	UNITED TECHNOLOGIES CORP	75455		44.890	270,927.70	
11/25	12,487	VERIZON COMMUNICATIONS	75703		26.570	465,328.59	
11/25	23,517	WELLS FARGO & CO NEW	75941		23.820	561,114.94	
11/25	13,869	WAL-MART STORES INC	76179		51.450	716,114.05	
11/25	8,442	MYETH	76417		35	278,923.00	
11/25	32,562	EXXON MOBIL CORP	76555		72	2,345,766.00	
		FIDELITY SPARTAN			DIY		.74
11/25		U S TREASURY MONEY MARKET			CW		
11/25		W/H TAX DIV FOLXX					
11/25	7,903	FIDELITY SPARTAN	77228		1		7,903.00
11/25	22,725,000	U S TREASURY MONEY MARKET	77456		99.878		22,697,275.30
11/25		U S TREASURY BILL					
11/25		DUE 4/16/2009					
11/25	20,048	FIDELITY SPARTAN	77778		1	20,048.00	
		U S TREASURY MONEY MARKET					
		NEW BALANCE					
		SECURITY POSITIONS					
		AT&T INC			28.560		
	312,506	CONTINUED ON PAGE 15					

PLEASE RETURN TO: THYB STABLE FUND LTD

MWPTAP00044508

MWPTAP00554428

Associated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair London W1J 8DT
Tel 020 7493 6122

885 Third Avenue
New York, NY 10022
(212) 730-2424
800 334-1343
Fax (212) 836-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

THYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

1-PR129-3-0
11/30/08
15
ACCOUNT NUMBER
ACCOUNT DEBIT
ACCOUNT CREDIT
TO THE ACCOUNT

DATE	ACCOUNT NUMBER	DESCRIPTION	AMOUNT	AMOUNT CREDIT TO THE ACCOUNT	AMOUNT DEBIT TO THE ACCOUNT
	83,184	ABBOTT LABORATORIES	52,390		
	109,179	ALTRIA GROUP INC	16,080		
	57,189	AMGEN INC	55,540		
	46,791	APPLE INC	92,670		
	268,493	BANK OF AMERICA	16,250		
	61,156	BANK OF NEW YORK MELLON CORP	30,210		
	32,729	BAXTER INTERNATIONAL INC	52,900		
	36,768	BOEING CO	42,630		
	105,515	BRISTOL MYERS SQUIBB COMPANY	20,700		
	76,733	CVS CAREMARK CORP	28,930		
	110,714	CHEVRON CORP	79,010		
	314,032	CISCO SYSTEMS INC	16,540		
	291,381	CITI GROUP INC	8,290		
	105,515	COCA COLA CO	66,870		
	3,015	COLGATE PALMOLIVE CO	65,070		
	154,115	CONCAST CORP	17,540		
	31,932	CONOCOPHILIPS	52,520		
	100,590	THE HALL DAVISNEY CO	22,520		
	4,221	EXELON CORP	56,210		
	279,494	EXXON MOBIL CORP	80,150		
	558,668	GENERAL ELECTRIC CO	17,170		
	19,919	GOLDMAN SACHS GROUP INC	78,990		
	10,398	GOOGLE	292,960		
	131,510	HEWLETT PACKARD CO	35,280		
		CONTINGED ON PAGE 16.			

PLEASE REPEAT THIS STATEMENT FOR EACH MONTHLY PAYMENT

MWPTAP00044509

MWPTAP00554429

Affiliated with
Maddoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel: 020 7493 6222

895 Third Avenue
New York, NY 10022
(212) 230-2474
800-334-1343
Fax (212) 838-0061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

THYBO STABLE FUND LTD
C/O OBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

TERMINATION DATE
11/30/08
TOTAL INVESTED (CUMULATED) NUMBER 1
1 - PR 129-3-0
PRICE
16

DATE	ACCOUNT ACCELERATION	PAID OFF/REDEMPTION	IN	REMARKS	PRICE/STOCK	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
	91,727			HOME DEPOT INC	25.110		
	298,764			INTEL CORP	13.800		
	72,786			INTERNATIONAL BUSINESS MACHS	81.500		
	197,562			J.P. MORGAN CHASE & CO	31.660		
	149,519			JOHNSON & JOHNSON	58.580		
	81,329			KRAFT FOOD INC	27.210		
	60,533			MCDONALDS CORP	58.750		
	61,136			MEDTRONIC INC	30.520		
	114,378			MERCK & CO	26.720		
	419,264			MICROSOFT CORP	20.220		
	45,539			OCCIDENTAL PETROLEUM CORP	54.140		
	211,504			ORACLE CORPORATION	16.090		
	33,184			PEPSICO INC	56.700		
	360,549			PFIZER INC	16.830		
	110,988			PHILLIP MORRIS INTERNATIONAL	62.160		
	160,566			PROCTER & GAMBLE CO	64.350		
	88,583			QUALCOMM INC	33.570		
	63,923			SCHLUMBERGER LTD	50.740		
	20,048			FIDELITY SPARTAN	1		
				U S TREASURY MONEY MARKET			
	36,393			3M COMPANY	66.930		
	189,576			TIME WARNER INC	9.050		
	93,582			U S BANCORP	26.980		
	51,990			UNITED PARCEL SVC INC	57.600		
				CLASS B			
				CONTINUED ON PAGE 47			

PLEASE RETURN THIS STATEMENT FOR INCORPORATION PURPOSES

MWPTAP00044510

MWPTAP00554430

Attributed with
Mudoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel: 020 7493 6222

485 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

BERNARD L. MAROFF
INVESTMENT SECURITIES LLC
New York, London

THYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

YOUR ACCOUNT NUMBER
1-FR129-3-U

YOUR ORDER
11730/08

YOUR ORDER
17

ACCOUNT NUMBER
17

TYPE	MARKET RECEIVED AMOUNT	MARKET RECEIVED AMOUNT	DESCRIPTION	MARKET RECEIVED AMOUNT	MARKET RECEIVED AMOUNT	MARKET RECEIVED AMOUNT
	51,990 151,054 119,572 179,781 8,442		UNITED TECHNOLOGIES CORP VERIZON COMMUNICATIONS WAL-MART STORES INC WELLS FARGO & CO NEW WYETH MARKET VALUE OF SECURITIES LONG 222,111,997.15 SHORT	48,530 32,650 55,880 28,890 36,010		

PLEASE PRINT THIS STATEMENT FOR INCOME TAX PURPOSES

MWPTAP00044511

MWPTAP00554431

2025年1月1日

MWPTAP00554432

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

385 Third Avenue
New York, NY 10022
(212) 230-2424
800.354.4343
Fax (212) 838-4061

Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8BT
Tel 020 7493 6222

THYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXENBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXENBOURG
LUXENBOURG L-1150

SECURITY NUMBER
T-FR129-6-0

ISSUANCE
11/30/08

TYPE
T

ACCOUNT NUMBER
T-00000000000000000000

DATE	BUYER DESCRIPTION	SELLER DESCRIPTION	AMT	DESCRIPTION	PRICE PER UNIT	QUANTITY	AMOUNT PAID	AMOUNT RECEIVED
11/06		1,809	18971	BALANCE FORWARD		20.300		8,407,452.00
11/06	1,809		19206	S & P 100 INDEX NOVEMBER 470 CALL		20.500	3,710,259.00	3,670,461.00
11/07		1,252	31492	S & P 100 INDEX NOVEMBER 460 PUT		22		
11/07	1,252		31727	S & P 100 INDEX NOVEMBER 470 CALL		15.800	1,729,012.00	2,753,148.00
11/10		1,535	43952	S & P 100 INDEX NOVEMBER 460 PUT		12.400		1,901,865.00
11/10	1,535		44187	S & P 100 INDEX NOVEMBER 485 CALL		16.800	2,580,335.00	
11/19		4,596	30165	S & P 100 INDEX NOVEMBER 475 PUT		26		11,945,004.00
11/19	4,596		30403	S & P 100 INDEX DECEMBER 430 CALL		30	13,792,596.00	
11/19	3,061		30641	S & P 100 INDEX DECEMBER 420 PUT		1.500	462,211.00	
11/19	1,535		30879	S & P 100 INDEX NOVEMBER 470 CALL		.900	139,685.00	
11/19		3,061	31112	S & P 100 INDEX NOVEMBER 485 CALL		45		13,771,439.00
11/19		1,535	31355	S & P 100 INDEX NOVEMBER 460 PUT		59		9,054,865.00
				NOVEMBER 475 PUT				
				CONTINUED ON PAGE 2				

PLEASE PRINT YOUR STATEMENT FOR INVESTMENT INFORMATION

MWPTAP00044513

MWPTAP00554433

Associated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8BT
Tel 020 7453 6222

885 Third Avenue
New York, NY 10022
(212) 231-2424
800 354-1343
Fax (212) 838-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

TRYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

YOUR ACCOUNT NUMBER:
1-PR129-6-0

YOUR ACCOUNT NUMBER:
11/30/08

YOUR ACCOUNT NUMBER:
2

YOUR ACCOUNT NUMBER:
A

DATE	ACCOUNT NUMBER	SECURITY	QUANTITY	UNIT	DESCRIPTION	MARKET PRICE	MARKET VALUE	MARKET VALUE
11/25	603	72133	603		S & P 100 INDEX DECEMBER 380 CALL	23.500	1,266,903.00	2,049,597.00
11/25	603	72371			S & P 100 INDEX DECEMBER 370 PUT	61		29,872,930.00
					NEW BALANCE			
					SECURITY POSITIONS			
					S & P 100 INDEX DECEMBER 430 CALL	16.500		
					S & P 100 INDEX DECEMBER 380 CALL	5.100		
					S & P 100 INDEX DECEMBER 420 PUT			
					S & P 100 INDEX DECEMBER 370 PUT			
					MARKET VALUE OF SECURITIES			
					LONG		14,386,980.00	
					SHORT			

PLEASE RETAIN THIS STATEMENT FOR PROXY/TAX PURPOSES

MWPTAP00044514

MWPTAP00554434

Exhibit B

**Certificate of Incumbency and
Certified Resolutions Authorizing the
Filing of the Customer Claim**

MWPTAP00044515

MWPTAP00554435

**CERTIFICATE OF INCUMBENCY
FOR
THYBO STABLE FUND LTD.**

I, Michael Wood, a signatory of Codan Managements (B.V.I.) Ltd., the corporate secretary of Thybo Stable Fund Ltd., (the "Company") which has been duly organised and exists under the laws of the British Virgin Islands, **DO HEREBY CERTIFY** that the following is a true and correct listing of the Directors and Officers of the Company, in full force and effect as of today's date:

Directors


Carl A. Hughes
Codan Services (B.V.I.) Ltd.
Markus Herlinghaus

Officers

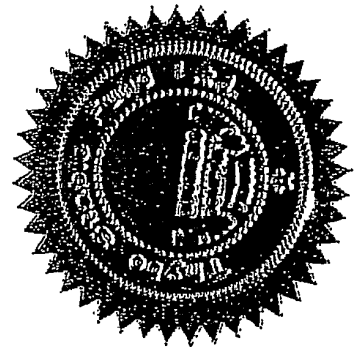
Codan Managements (B.V.I.) Ltd.

Secretary

IN WITNESS WHEREOF I hereby set my hand and affix the seal of Thybo Stable Fund Ltd., this 29th day of June, 2009.



Michael Wood
for and on behalf of
Codan Managements (B.V.I.) Ltd.
Secretary of
Thybo Stable Fund Ltd.



MWPTAP00044516

MWPTAP00554436

**CERTIFIED RESOLUTIONS
OF
THYBO STABLE FUND LIMITED**

I, Michael A. Wood, an authorized signatory of Codan Managements (B.V.I.) Ltd., the Secretary of **THYBO STABLE FUND LIMITED**, a company duly organised and existing under the laws of the British Virgin Islands, HEREBY CERTIFY that the following are true and correct extracts from the minutes of a meeting of the Board of Directors of the Company held on the 29th day of June, 2009, and the resolutions contained therein are in full force and effect as at the date hereof:

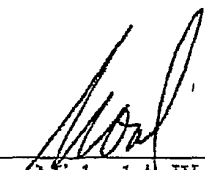
"Filing Claim in SIPC Proceeding

IT WAS RESOLVED that the making on behalf of the Fund of a filing in the SIPC Proceeding (the "Filing") be and is hereby approved in such form as any one Director in consultation with CGSH shall determine, which form of Filing be and is hereby approved.

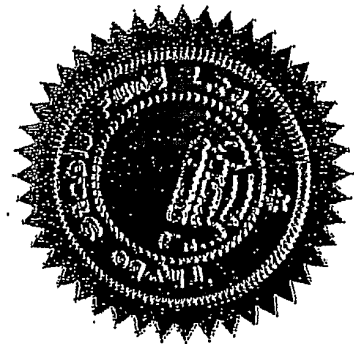
IT WAS RESOLVED that CGSH be and is hereby authorised and directed to make the Filing (including any and all such other documents forming part of, or required in conjunction with, the Filing) with the proper authorities no later than the Filing Deadline.

IT WAS RESOLVED that, without limitation to the foregoing, any Director be and is hereby authorised for and on behalf of the Fund to execute and deliver all such other documents, instruments and agreements, whether under the seal of the Fund or otherwise, and to do all such acts or things, as may be necessary or desirable to give effect to the Filing."

IN WITNESS HEREOF I hereby set my hand and affix the seal of **THYBO STABLE FUND LIMITED**, this 29th day of June, 2009.



Michael A. Wood
Authorized signatory of
Codan Managements (B.V.I.) Ltd.
Secretary of
THYBO STABLE FUND LIMITED



MWPTAP00044517

MWPTAP00554437

Exhibit C

Account Agreements and Trading Authorization

MWPTAP00044518

MWPTAP00554438



BERNARD L. MADOFF
INVESTMENT SECURITIES LLC

885 Third Avenue New York, NY 10022

212 230-2424
800 884-1843
Fax 212 486-8178

CUSTOMER AGREEMENT

In consideration for you (the "Broker") opening or maintaining one or more accounts (the "Customer"), the Customer agrees to the terms and conditions contained in this Agreement. The heading of each provision of the Agreement is for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each such provision. For purposes of this Agreement, "securities and other property" means, but is not limited to money, securities, financial instruments of every kind and nature and related contracts and options. This definition includes securities or other property currently or hereafter held, carried or maintained by you or by any of your affiliates, in your possession or control, or in the possession or control of any such affiliate, for any purpose, in and for any of my accounts now or hereafter opened, including any account in which I may have an interest.

1. APPLICABLE RULES AND REGULATIONS

All transactions in the Customer's Account shall be subject to the constitution, rules, regulations, customs and usages of the exchange or market, and its clearing house, if any, where the transactions are executed by the Broker or its agents, including its subsidiaries and affiliates. Also, where applicable, the transactions shall be subject (a) to the provisions of the Securities Exchange Act of 1934, as amended, and (b) to the rules and regulations of (1) the Securities and Exchange Commission and (2) the Board of Governors of the Federal Reserve System.

2. AGREEMENT CONTAINS ENTIRE UNDERSTANDING/ASSIGNMENT

This Agreement contains the entire understanding between the Customer and the Broker concerning the subject matter of this Agreement. Customer may not assign the rights and obligations hereunder without first obtaining the prior written consent of the Broker.

3. SEVERABILITY

If any provision of this Agreement is held to be invalid, void or unenforceable by reason of any law, rule, administrative order or judicial decision, that determination shall not effect the validity of the remaining provisions of this Agreement.

4. WAIVER

Except as specifically permitted in this Agreement, no provision of this Agreement can be, nor be deemed to be, waived, altered, modified or amended unless such is agreed to in a writing signed by the broker.

5. DELIVERY OF SECURITIES

Without abrogating any of the Broker's rights under any other portion of this Agreement and subject to any indebtedness of the Customer to the Broker, the

Customer is entitled, upon appropriate demand, to receive physical delivery of fully paid securities in the Customer's Account.

6. SALES BY CUSTOMER

The Customer understands and agrees any order to sell "short" will be designated as such by the Customer, and that the Broker will mark the order as "short".

All other sell orders will be for securities owned ("long"), at that time, by the Customer by placing the order the Customer affirms that he will deliver the securities on or before the settlement date.

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Madoff Securities International Limited
12 Berkeley Street, Mayfair, London W1J 8DT. Tel 020-7493 6222

MWPTAP00044519

MWPTAP00554439

7. BROKER-AS AGENT

The customer understands that the Broker is acting as the Customer's agent, unless the Broker notifies the Customer, in writing before the settlement date for the transaction, that the Broker is acting as dealer for its own account or as agent for some other person.

8. CONFIRMATIONS AND STATEMENTS

Confirmations of transactions and statements for the Customer's Account(s) shall be binding upon the Customer if the Customer does not object, in writing, within ten days after receipt by the Customer.

9. SUCCESSION

Customer hereby agrees that this Agreement and all the terms thereof shall be binding upon Customer's heirs, executors, administrators, personal representatives and assigns. This Agreement shall survive to the benefit of the Broker's present organization, and any successor organization, irrespective of any change or changes at any time in the personnel thereof, for any cause whatsoever.

10. CHOICE OF LAWS

THIS AGREEMENT SHALL BE DEEMED TO HAVE BEEN MADE IN THE STATE OF New York AND SHALL BE CONSTRUED, AND THE RIGHTS AND LIABILITIES OF THE PARTIES DETERMINED, IN ACCORDANCE WITH THE LAWS OF THE STATE OF New York

11. CAPACITY TO CONTRACT, CUSTOMER AFFILIATION

By signing below, the Customer, represents that he/she is of legal age, and that he/she is not an employee of any exchange, or of any corporation of which any exchange owns a majority of the capital stock, or of a member of any exchange, or of a member firm or member corporation registered on any exchange, or of a bank, trust company, insurance company or of any corporation, firm or individual engaged in the business of dealing, either as broker or as principal, in securities, bills of exchange, acceptances or other forms of commercial paper, and that the Customer will promptly notify the Broker in writing if the Customer is now or becomes so employed. The Customer also represents that no one except the Customer has an interest in the account or accounts of the Customer with you.

12. ARBITRATION DISCLOSURES

* ARBITRATION IS FINAL AND BINDING ON THE PARTIES.

* THE PARTIES ARE WAIVING THEIR RIGHT TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO JURY TRIAL.

* PRE-ARBITRATION DISCOVERY IS GENERALLY MORE LIMITED THAN AND DIFFERENT FROM COURT PROCEEDINGS.

* THE ARBITRATORS AWARD IS NOT REQUIRED TO INCLUDE FACTUAL FINDINGS OR LEGAL REASONING AND ANY PARTY'S RIGHT TO APPEAL OR TO SEEK MODIFICATION OF RULINGS BY THE ARBITRATORS IS STRICTLY LIMITED.

* THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.



13. ARBITRATION

THE CUSTOMER AGREES, AND BY CARRYING AN ACCOUNT FOR THE CUSTOMER THE BROKER AGREES THAT ALL CONTROVERSIES WHICH MAY ARISE BETWEEN US CONCERNING ANY TRANSACTION OR THE CONSTRUCTION, PERFORMANCE, OR BREACH OF THIS OR ANY OTHER AGREEMENT BETWEEN US PERTAINING TO SECURITIES AND OTHER PROPERTY, WHETHER ENTERED INTO PRIOR, ON OR SUBSEQUENT TO THE DATE HEREOF, SHALL BE DETERMINED BY ARBITRATION UNDER THIS AGREEMENT SHALL BE CONDUCTED PURSUANT TO THE FEDERAL ARBITRATION ACT AND THE LAWS OF THE STATE DESIGNATED IN PARAGRAPH 10, BEFORE THE AMERICAN ARBITRATION ASSOCIATION, OR AN ARBITRATION FACILITY PROVIDED BY ANY EXCHANGE OF WHICH THE BROKER IS A MEMBER, OR THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC. AND IN ACCORDANCE WITH THE RULES PERTAINING TO THE SELECTED ORGANIZATION. THE CUSTOMER MAY ELECT IN THE FIRST INSTANCE WHETHER ARBITRATION SHALL BE BY THE AMERICAN ARBITRATION ASSOCIATION, OR BY AN EXCHANGE OR SELF-REGULATORY ORGANIZATION OF WHICH THE BROKER IS A MEMBER, BUT IF THE CUSTOMER FAILS TO MAKE SUCH ELECTION, BY REGISTERED LETTER ADDRESSED TO THE BROKER AT THE BROKER'S MAIN OFFICE, BEFORE THE EXPIRATION OF TEN DAYS AFTER RECEIPT OF A WRITTEN REQUEST FROM THE BROKER TO MAKE SUCH ELECTION, THEN THE BROKER MAY MAKE SUCH ELECTION, THE AWARD OF THE ARBITRATORS, OR OF THE MAJORITY OF THEM SHALL BE FINAL, AND JUDGMENT UPON THE AWARD RENDERED MAY BE ENTERED IN ANY COURT, STATE OR FEDERAL, HAVING JURISDICTION.

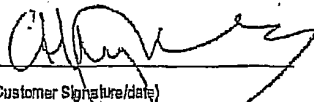
14. DISCLOSURES TO ISSUERS

Under rule 14b-1(c) of the Securities Exchange Act of 1934, we are required to disclose to an issuer the name, address, and securities position of our customers who are beneficial owners of that issuer's securities unless the customer objects. Therefore, please check one of the boxes below:

☒ Yes, I do object to the disclosure of information.

☐ No, I do not object to the disclosure of such information.

THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE AT PARAGRAPH 13.

(X) 
(Customer Signature/date)

(X) _____
(Customer Signature/date)

10 THYBO STABLE FUND
(Customer Address)

1 FR 129
(Account Number)

10 UBS (Luxembourg) SA
291 route d'Arlon
Luxembourg L-1150

MWPTAP00044521

MWPTAP00554441



212 280-2424
800 886-1848
Fax 212 486-8178

OPTION AGREEMENT

In order to induce you to carry accounts ("Option Accounts") for me (however designated) for transactions in option contracts (including, without limitations, purchase, sale, transfer and exercise) ("Option Transaction"), I hereby warrant, represent and agree with you as set forth below on this Option Agreement.

1. I understand, and am well aware, that option trading may be speculative in nature. I am also aware that on certain days, option trading may cease and this could result in a financial loss to me. I agree to hold the company, its other divisions, and its officers, directors and agents harmless for such loss.
2. I understand that any option transaction made for any account of mine is subject to the rules, regulations, customs and usages of The Options Clearing Corporation and of the registered national securities exchange, national securities association, clearing organization or market where such transaction was executed. I agree to abide by such rules, regulations, custom and usages and I agree that, acting individually or in concert with others, I will not exceed any applicable position or exercise limits imposed by such exchange, association, clearing organization or other market with respect to option trading.
3. If I do not satisfy my transaction obligations on a timely basis, you are authorized in your sole discretion and without notification, to take any and all steps you deem necessary to protect yourself (for any reason) in connection with option transactions for my account including the right to buy and/or sell for my account and risk any part or all of the shares represented by options handled, purchased, sold for my account, or to buy for my account and risk any option as you may deem necessary or appropriate. Any and all expenses or losses incurred in this connection will be reimbursed by me.
4. In addition to the terms and conditions hereof, my option account will be subject to all of the terms and conditions of all other agreements heretofore or hereafter at any time entered into with you relating to the purchase and sale of securities except to the extent that such other agreements are contrary to or inconsistent herewith.

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12 Berkeley Street, Mayfair, London W1J 8DT, Tel 020-7493 6222

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5. This agreement shall apply to all puts or calls which you may have executed, purchased, sold or handled for any account of mine and also shall apply to all puts, or calls which you may hereafter purchase, sell, handle or execute for any account of mine.
6. I have received from the company the most recent risk disclosure document entitled "Characteristics and Risks of Standardized Options". I have read and understand the information contained in this document.
7. I understand that you assign exercise notices on a random basis. You may preferentially assign exercises of block-size (i.e. covering \$1,000,000 or more of underlying securities) to block-size writing positions and you may preferentially assign smaller exercises to smaller writing positions. I understand that upon my request you will provide me with further information regarding the procedure used to assign exercise notices.

DATED 6 October 2006

ACCOUNT NO. 1 FR 129

SIGNATURES

(If a Corporation)

THYBO STABLE FUND

(Name of Corporation)

By CARL HUGHES

Title DIRECTOR

(If Individuals)

(Second Party if Joint Account)

(If a Partnership)

(Name of Partnership)

SEAL

By _____

(A Partner)

MWPTAP00044523

MWPTAP00554443



BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
885 Third Avenue New York, NY 10022

212 230-2424
800 334-1343
Fax 212 486-8178

TRADING AUTHORIZATION LIMITED TO PURCHASES
AND SALES OF SECURITIES AND OPTIONS

To Whom It May Concern:

The undersigned hereby authorizes Bernard L. Madoff (whose signature appears below) as his agent and attorney in fact to buy, sell and trade in stocks, bonds, options and any other securities in accordance with your terms and conditions for the undersigned's account and risk and in the undersigned's name, or number on your books. The undersigned hereby agrees to indemnify and hold you harmless from, and to pay you promptly on demand any and all losses arising therefrom or debit balance due thereon.

In all such purchases, sales or trades you are authorized to follow the instructions of Bernard L. Madoff in every respect concerning the undersigned's account with you; and he is authorized to act for the undersigned and in the undersigned's behalf in the same manner and with the same force and effect as the undersigned might or could do with respect to such purchases, sales or trades as well as with respect to all other things necessary or incidental to the furtherance or conduct of such purchases, sales or trades. All purchases, sales or trades shall be executed strictly in accordance with the established trading authorization directive.

The undersigned hereby ratifies and confirms any and all transactions with you heretofore or hereafter made by the aforesaid agent or for the undersigned's account.

This authorization and indemnity is in addition to (and in no way limits or restricts) any rights which you may have under any other agreement or agreements between the undersigned and your firm.

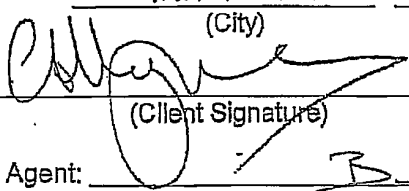
This authorization and indemnity is also a continuing one and shall remain in full force and effect until revoked by the undersigned by a written notice addressed to you and delivered to your office at 885 Third Avenue New York, NY. Such revocation shall not affect any liability in any way resulting from transaction initiated prior to such revocation. This authorization and indemnity shall enure to the benefit of your present firm and any successor firm or firms irrespective of any change or changes at any time in the personnel thereof for any cause whatsoever, and of the assigns of your present firm or any successor firm.

Dated: 6 October 2006

MONTÉ CARLO
(City)

MONACO
(State)

Very truly yours,


(Client Signature)

Signature of Authorized Agent:

Affiliated with:

Madoff Securities International Limited
12 Berkeley Street, Mayfair, London W1J 8DT. Tel 020-7493 6222

MWPTAP00044524

MWPTAP00554444

Exhibit D

Revocation of Trading Authorization

MWPTAP00044525

MWPTAP00554445

THYBO STABLE FUND LTD.

Jodi Crupi
Bernard L. Madoff Investment Services LLC
885 Third Avenue, New York, NY 1022

Fax 212 838 4061

11.12.2008 19:40 Eastern Standard Time

Dear Jodi,

Re: Accounts 1-FR129-3-0 & 1-FR129-4-0 'Thybo Stable Fund'.

We revoke, with Immediate effect, the Trading Authorization, dated 6th October 2006, and any other power of attorney granted over these accounts to Bernard L. Madoff Investment Securities LLC or affiliates of Bernard L. Madoff Investment Securities LLC.

Please liquidate the assets in the above accounts with immediate effect.

Yours sincerely

Carl Hughes
Director

Markus Herlinghaus
Director

MWPTAP00044526

MWPTAP00554446

CUSTOMER CLAIM

Bernard L. Madoff Investment Securities LLC
Case No 08-01789-BRL
U.S. Bankruptcy Court for the Southern District of New York
Claim Number: 013961

RECEIVED
Date Received JUL 01 2009

BERNARD L. MADOFF INVESTMENT SECURITIES LLC

In Liquidation

DECEMBER 11, 2008

(Please print or type)

Name of Customer: Thybo Stable Fund Ltd.
Mailing Address: c/o Thybo Advisory S.A.M., 24 Boulevard Princesse Charlotte
City: MC-98000 Monaco State: Zip:
Account No.: 1-FR129-3-0, 1-FR129-4-0
Taxpayer I.D. Number (Social Security No.): Exempt

NOTE: BEFORE COMPLETING THIS CLAIM FORM, BE SURE TO READ CAREFULLY THE ACCOMPANYING INSTRUCTION SHEET. A SEPARATE CLAIM FORM SHOULD BE FILED FOR EACH ACCOUNT AND, TO RECEIVE THE FULL PROTECTION AFFORDED UNDER SIPA, ALL CUSTOMER CLAIMS MUST BE RECEIVED BY THE TRUSTEE ON OR BEFORE March 4, 2009. CLAIMS RECEIVED AFTER THAT DATE, BUT ON OR BEFORE July 2, 2009, WILL BE SUBJECT TO DELAYED PROCESSING AND TO BEING SATISFIED ON TERMS LESS FAVORABLE TO THE CLAIMANT. PLEASE SEND YOUR CLAIM FORM BY CERTIFIED MAIL - RETURN RECEIPT REQUESTED.

1. Claim for money balances as of **December 11, 2008**:

- a. The Broker owes me a Credit (Cr.) Balance of \$ 0
- b. I owe the Broker a Debit (Dr.) Balance of \$ 0
- c. If you wish to repay the Debit Balance,
please insert the amount you wish to repay and
attach a check payable to "Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC."
If you wish to make a payment, **it must be enclosed**
with this claim form. \$ N/A
- d. If balance is zero, insert "None." None

MWPTAP00044572

MWPTAP00558911

2. Claim for securities as of **December 11, 2008:**

PLEASE DO NOT CLAIM ANY SECURITIES YOU HAVE IN YOUR POSSESSION.

- | | <u>YES</u> | <u>NO</u> |
|---|------------|-------------------|
| a. The Broker owes me securities | <u>X</u> | <u> </u> |
| b. I owe the Broker securities | <u>X</u> | <u> </u> |
| c. If yes to either, please list below: | | |

Date of Transaction (trade date)	Name of Security	Number of Shares or Face Amount of Bonds	
		The Broker Owes Me (Long)	I Owe the Broker (Short)
<u>See Annex A</u>	<u>See Annex A</u>	<u>See Annex A</u>	<u>See Annex A</u>
<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>	<u> </u>

Proper documentation can speed the review, allowance and satisfaction of your claim and shorten the time required to deliver your securities and cash to you. Please enclose, if possible, copies of your last account statement and purchase or sale confirmations and checks which relate to the securities or cash you claim, and any other documentation, such as correspondence, which you believe will be of assistance in processing your claim. In particular, you should provide all documentation (such as cancelled checks, receipts from the Debtor, proof of wire transfers, etc.) of your deposits of cash or securities with the Debtor from as far back as you have documentation. You should also provide all documentation or information regarding any withdrawals you have ever made or payments received from the Debtor.

Please explain any differences between the securities or cash claimed and the cash balance and securities positions on your last account statement. If, at any time, you complained in writing about the handling of your account to any person or entity or regulatory authority, and the complaint relates to the cash and/or securities that you are now seeking, please be sure to provide with your claim copies of the complaint and all related correspondence, as well as copies of any replies that you received.

PLEASE CHECK THE APPROPRIATE ANSWER FOR ITEMS 3 THROUGH 9.

NOTE: IF "YES" IS MARKED ON ANY ITEM, PROVIDE A DETAILED EXPLANATION ON A SIGNED ATTACHMENT. IF SUFFICIENT DETAILS ARE NOT PROVIDED, THIS CLAIM FORM WILL BE RETURNED FOR YOUR COMPLETION.

- | | <u>YES</u> | <u>NO</u> |
|---|--------------|-------------|
| 3. Has there been any change in your account since December 11, 2008? If so, please explain. | _____ | _____X_____ |
| 4. Are you or were you a director, officer, partner, shareholder, lender to or capital contributor of the broker? | _____ | _____X_____ |
| 5. Are or were you a person who, directly or indirectly and through agreement or otherwise, exercised or had the power to exercise a controlling influence over the management or policies of the broker? | _____ | _____X_____ |
| 6. Are you related to, or do you have any business venture with, any of the persons specified in "4" above, or any employee or other person associated in any way with the broker? If so, give name(s) | _____ | _____X_____ |
| 7. Is this claim being filed by or on behalf of a broker or dealer or a bank? If so, provide documentation with respect to each public customer on whose behalf you are claiming. | _____ | _____X_____ |
| 8. Have you ever given any discretionary authority to any person to execute securities transactions with or through the broker on your behalf? Give names, addresses and phone numbers. | _____X*_____ | _____ |
| 9. Have you or any member of your family ever filed a claim under the Securities Investor Protection Act of 1970? if so, give name of that broker. | _____ | _____X_____ |

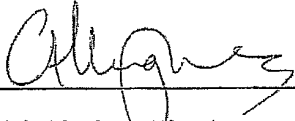
* Please see Annex A for additional detail.

Please list the full name and address of anyone assisting you in the preparation of this claim form: Cleary Gottlieb Steen & Hamilton LLP
c/o Giovanni Prezioso, Esq., 2000 Pennsylvania Ave, NW, Washington, DC
20006

If you cannot compute the amount of your claim, you may file an estimated claim. In that case, please indicate your claim is an estimated claim.

IT IS A VIOLATION OF FEDERAL LAW TO FILE A FRAUDULENT CLAIM. CONVICTION CAN RESULT IN A FINE OF NOT MORE THAN \$50,000 OR IMPRISONMENT FOR NOT MORE THAN FIVE YEARS OR BOTH.

THE FOREGOING CLAIM IS TRUE AND ACCURATE TO THE BEST OF MY INFORMATION AND BELIEF.

Date 30th June 2009 Signature 
Carl A. Hughes, Director

Date N/A Signature N/A

(If ownership of the account is shared, all must sign above. Give each owner's name, address, phone number, and extent of ownership on a signed separate sheet. If other than a personal account, e.g., corporate, trustee, custodian, etc., also state your capacity and authority. Please supply the trust agreement or other proof of authority.)

**This customer claim form must be completed and mailed promptly,
together with supporting documentation, etc. to:**

Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201

CLEARY GOTTlieb STEEN & HAMILTON LLP

2000 PENNSYLVANIA AVENUE, N.W.

WASHINGTON, D.C. 20006-1801

(202) 974-1500

FACSIMILE
(202) 974-1999

WWW.CLEARYGOTTlieb.COM

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MILAN

HONG KONG

BEIJING

KENNETH L. BACHMAN, JR.
MARK LEDDY
JOHN C. MURPHY, JR.
GEORGE S. CARY
MITCHELL S. DUPLER
LINDA J. SOLDI
GIOVANNI P. PREZIOSO
JOHN T. BYAM
MATTHEW D. SLATER
MICHAEL R. LAZERWITZ
DAVID I. GELFAND
MICHAEL A. MAZZUCHI
ROBERT W. COOK
MARK W. NELSON
ROBIN M. BERGEN
DEREK M. BUSH
PAUL D. MARQUARDT
JEREMY CALSYN
LEAH BRANNON
SHAWN J. CHEN
RESIDENT PARTNERS
DANIEL B. SILVER
RICHARD DEC. HINDS
SARA D. SCHOTLAND
JOHN S. MAGNEY
JANET L. WELLER
SENIOR COUNSEL

W. RICHARD BIDSTRUP
SCOTT N. BENEDICT
KEVIN A. GRIFFIN
STEVEN J. KAISER
JOYCE E. MCCARTY
COUNSEL

KAREN A. KERR
SCOTT R. GOODWIN
JOHN P. MCGILL, JR.
MATTHEW I. BACHRACK
SENIOR ATTORNEYS
JAMES E. ABELL*
NEIL P. ASHAR
JENNIFER M. BABOUNAKIS
NOWELL BAMBERGER*
JENNIFER S. BENSON
LEE F. BERGER
KATHLEEN W. BRADISH
ALLISON H. BREAULT
STEVEN C. BRIGGS
DONALD BURKE*
KEVIN R. BURKE
KATIA S. CALLAHAN
KATHERINE M. CARROLL
JACOB M. CHACHKIN
TAMARA S. CLARK
TODD CONDIE
EMILY L. COOKE
DANIEL CULLEY*
ALYSON J. DAIS
ALINA D. ELDRED
CARL F. EMIGHOLZ*
DESMOND EPEL
ELAINE EWING
CHRISTOPHER P. FAZEKAS*
MICHAEL P. FRANCK
RYAN C. GAUBERT
BENJAMIN M. GERBER
MELISSA H. GOLDSCHMID
CAROLINE K. GREENE

REHANA GUBIN*
PAUL S. HAYES
ERIC H. HILDENBRAND
STEPHANIE SUN HINDERKS
MEGHAN A. IRLER
JAY LEE*
COLIN D. LLOYD
JOHN R. LOATMAN
FARRELL MALONE
THOMAS D. MCCONNELL
PATRICIA M. MCDERMOTT
BENJAMIN MEEKS
YASMIN MEHRAN
ADAM J. MILLER
DAVID NUSBAUM
AARON MARR PAGE
ANTONIO M. POZOS
ANTONIO J. REYNOLDS
NICOLE ROTHE
KELLY A. RUTAN
PAUL R. ST. LAWRENCE III
KIMBERLEY SCHAEFER
OMAR SERAGELDIN
KELSEY W. SHANNON*
MARGARET E. SHEER
GARY SILBER
MASHA SMITH
NATHANIEL F. STANKARD
JOSHUA STERN*
JEREMY J. STEWART*
KISH VINAYAGAMOORTHY*
MARK W. WALKER*
JOANNE C. WALLINGTON
JOANNE L. WERDEL
MATTHEW R. WINGERTER
ASSOCIATES

* ADMITTED ONLY TO A BAR OTHER THAN THAT OF THE DISTRICT OF COLUMBIA.
WORKING UNDER THE SUPERVISION OF PRINCIPALS OF THE WASHINGTON OFFICE.

Writer's Direct Dial: (202) 974-1782
E-Mail: pstlawrence@cgsh.com

June 30, 2009

VIA CERTIFIED MAIL, RETURN RECEIPT REQUESTED, AND FED EX

Irving H. Picard
Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Avenue, Suite 800
Dallas, TX 75201

Re: Thybo Stable Fund Ltd. Customer Claim Form

Ladies and Gentlemen:

Please find enclosed the customer claim of Thybo Stable Fund Ltd. in the matter of SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL (the "TSF Customer Claim Form"). We respectfully request that you accept the enclosed TSF Customer Claim Form for filing.

Sincerely,


Paul St. Lawrence

Enclosure

MWPTAP00044577

MWPTAP00558916

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

ANNEX A TO CUSTOMER CLAIM OF
Thybo Stable Fund Ltd. ("TSF")

The following tables supplement the information provided in the attached claim form with respect to TSF's claim for securities.

Securities BMIS owes TSF

The following table lists the securities owed by Bernard L. Madoff Investment Securities LLC ("BMIS") to TSF as shown on the November 30, 2008 account statements TSF received from BMIS for account number 1-FR129-3-0, which is attached as Exhibit A to this customer claim, and the market value of such securities, as of December 11, 2008, based on market data available to TSF for that date. November 30, 2008 is the last date with respect to which TSF received a statement of the composition of its accounts, and thus TSF reserves the right to modify its claim to account for transactions that may have occurred between November 30, 2008 and December 11, 2008.

Trade Date	Security Description	CUSIP	Number of Shares	Market Price per Share as of 12/11/08	Total Market Value as of 12/11/08
11/6/2008	Apple Inc	037833100	16,281	\$ 95.00	\$ 1,546,695.00
11/7/2008	Apple Inc	037833100	11,268	95.00	1,070,460.00
11/10/2008	Apple Inc	037833100	13,815	95.00	1,312,425.00
11/25/2008	Apple Inc	037833100	5,427	95.00	515,565.00
			46,791		4,445,145.00
11/6/2008	AT&T	00206R102	108,540	27.94	3,032,607.60
11/7/2008	AT&T	00206R102	72,616	27.94	2,028,891.04
11/10/2008	AT&T	00206R102	95,170	27.94	2,659,049.80
11/25/2008	AT&T	00206R102	36,180	27.94	1,010,869.20
			312,506		8,731,417.64
11/6/2008	Abbott Laboratories	002824100	28,944	51.03	1,477,012.32
11/7/2008	Abbott Laboratories	002824100	20,032	51.03	1,022,232.96
11/10/2008	Abbott Laboratories	002824100	24,560	51.03	1,253,296.80
11/25/2008	Abbott Laboratories	002824100	9,648	51.03	492,337.44
			83,184		4,244,879.52

MWPTAP00044578

MWPTAP00558917

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

Trade Date	Security Description	CUSIP	Number of Shares	Market Price per Share as of 12/11/08	Total Market Value as of 12/11/08
11/6/2008	Altria Group Inc	02209S103	37,989	15.02	570,594.78
11/7/2008	Altria Group Inc	02209S103	26,292	15.02	394,905.84
11/10/2008	Altria Group Inc	02209S103	32,235	15.02	484,169.70
11/25/2008	Altria Group Inc	02209S103	12,663	15.02	190,198.26
			109,179		1,639,868.58
11/6/2008	Amgen Inc	031162100	19,899	57.25	1,139,217.75
11/7/2008	Amgen Inc	031162100	13,772	57.25	788,447.00
11/10/2008	Amgen Inc	031162100	16,885	57.25	966,666.25
11/25/2008	Amgen Inc	031162100	6,633	57.25	379,739.25
			57,189		3,274,070.25
11/6/2008	Bank of America	060505104	94,068	14.91	1,402,553.88
11/7/2008	Bank of America	060505104	63,852	14.91	952,033.32
11/10/2008	Bank of America	060505104	79,820	14.91	1,190,116.20
11/25/2008	Bank of America	060505104	30,753	14.91	458,527.23
			268,493		4,003,230.63
11/6/2008	Bank of New York Mellon Corp	064058100	21,708	26.99	585,898.92
11/7/2008	Bank of New York Mellon Corp	064058100	13,772	26.99	371,706.28
11/10/2008	Bank of New York Mellon Corp	064058100	18,420	26.99	497,155.80
11/25/2008	Bank of New York Mellon Corp	064058100	7,236	26.99	195,299.64
			61,136		1,650,060.64
11/6/2008	Baxter International Inc	071813109	10,854	50.96	553,119.84
11/7/2008	Baxter International Inc	071813109	7,512	50.96	382,811.52
11/10/2008	Baxter International Inc	071813109	10,745	50.96	547,565.20
11/25/2008	Baxter International Inc	071813109	3,618	50.96	184,373.28
			32,729		1,667,869.84
11/6/2008	Boeing Co	097023105	14,472	40.27	582,787.44

Annex A-2

MWPTAP00044579

MWPTAP00558918

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

Trade Date	Security Description	CUSIP	Number of Shares	Market Price per Share as of 12/11/08	Total Market Value as of 12/11/08
11/7/2008	Boeing Co	097023105	10,016	40.27	403,344.32
11/10/2008	Boeing Co	097023105	12,280	40.27	494,515.60
			36,768		1,480,647.36
11/6/2008	Bristol Myers Squibb Company	110122108	36,180	21.45	776,061.00
11/7/2008	Bristol Myers Squibb Company	110122108	25,040	21.45	537,108.00
11/10/2008	Bristol Myers Squibb Company	110122108	32,235	21.45	691,440.75
11/25/2008	Bristol Myers Squibb Company	110122108	12,060	21.45	258,687.00
			105,515		2,263,296.75
11/6/2008	Chevron Corp	166764100	37,989	79.46	3,018,605.94
11/7/2008	Chevron Corp	166764100	26,292	79.46	2,089,162.32
11/10/2008	Chevron Corp	166764100	33,770	79.46	2,683,364.20
11/25/2008	Chevron Corp	166764100	12,663	79.46	1,006,201.98
			110,714		8,797,334.44
11/6/2008	Cisco Systems Inc	17275R102	110,349	16.91	1,866,001.59
11/7/2008	Cisco Systems Inc	17275R102	73,868	16.91	1,249,107.88
11/10/2008	Cisco Systems Inc	17275R102	93,635	16.91	1,583,367.85
11/25/2008	Cisco Systems Inc	17275R102	36,180	16.91	611,803.80
			314,032		5,310,281.12
11/6/2008	Citi Group Inc	172967101	101,304	7.57	766,871.28
11/7/2008	Citi Group Inc	172967101	67,608	7.57	511,792.56
11/10/2008	Citi Group Inc	172967101	87,495	7.57	662,337.15
11/25/2008	Citi Group Inc	172967101	34,974	7.57	264,753.18
			291,381		2,205,754.17
11/6/2008	Coca Cola Co	191216100	36,180	44.22	1,599,879.60
11/7/2008	Coca Cola Co	191216100	25,040	44.22	1,107,268.80
11/10/2008	Coca Cola Co	191216100	32,235	44.22	1,425,431.70

Annex A-3

MWPTAP00044580

MWPTAP00558919

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

Trade Date	Security Description	CUSIP	Number of Shares	Market Price per Share as of 12/11/08	Total Market Value as of 12/11/08
11/25/2008	Coca Cola Co	191216100	12,060	44.22	533,293.20
			105,515		4,665,873.30
11/25/2008	Colgate	194162103	3,015	58.56	176,558.40
11/6/2008	Comcast Corp	20030N101	54,270	15.97	866,691.90
11/7/2008	Comcast Corp	20030N101	36,308	15.97	579,838.76
11/10/2008	Comcast Corp	20030N101	46,050	15.97	735,418.50
11/25/2008	Comcast Corp	20030N101	17,487	15.97	279,267.39
			154,115		2,461,216.55
11/6/2008	Conocophiliips	20825C104	28,944	52.81	1,528,532.64
11/7/2008	Conocophiliips	20825C104	18,780	52.81	991,771.80
11/10/2008	Conocophiliips	20825C104	24,560	52.81	1,297,013.60
11/25/2008	Conocophiliips	20825C104	9,648	52.81	509,510.88
			81,932		4,326,828.92
11/6/2008	CVS Caremark Corp	126650100	27,135	28.80	781,488.00
11/7/2008	CVS Caremark Corp	126650100	17,528	28.80	504,806.40
11/10/2008	CVS Caremark Corp	126650100	23,025	28.80	663,120.00
11/25/2008	CVS Caremark Corp	126650100	9,045	28.80	260,496.00
			76,733		2,209,910.40
11/6/2008	The Walt Disney Co.	254687106	36,180	22.82	825,627.60
11/7/2008	The Walt Disney Co.	254687106	23,788	22.82	542,842.16
11/10/2008	The Walt Disney Co.	254687106	29,165	22.82	665,545.30
11/25/2008	The Walt Disney Co.	254687106	11,457	22.82	261,448.74
			100,590		2,295,463.80
11/25/2008	Exelon Corp	30161N101	4,221	54.54	230,213.34

Annex A-4

MWPTAP00044581

MWPTAP00558920

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

Trade Date	Security Description	CUSIP	Number of Shares	Market Price per Share as of 12/11/08	Total Market Value as of 12/11/08
11/6/2008	Exxon Mobil Corp	30231G102	97,686	80.02	7,816,833.72
11/7/2008	Exxon Mobil Corp	30231G102	66,356	80.02	5,309,807.12
11/10/2008	Exxon Mobil Corp	30231G102	82,890	80.02	6,632,857.80
11/25/2008	Exxon Mobil Corp	30231G102	32,562	80.02	2,605,611.24
			279,494		22,365,109.88
11/6/2008	General Electric Co	369604103	193,563	17.05	3,300,249.15
11/7/2008	General Electric Co	369604103	131,460	17.05	2,241,393.00
11/10/2008	General Electric Co	369604103	167,315	17.05	2,852,720.75
11/25/2008	General Electric Co	369604103	66,330	17.05	1,130,926.50
			558,668		9,525,289.40
11/6/2008	Goldman Sachs Group Inc	38141G104	7,236	69.71	504,421.56
11/7/2008	Goldman Sachs Group Inc	38141G104	5,008	69.71	349,107.68
11/10/2008	Goldman Sachs Group Inc	38141G104	7,675	69.71	535,024.25
			19,919		1,388,553.49
11/6/2008	Google	38259P508	3,618	300.22	1,086,195.96
11/7/2008	Google	38259P508	2,504	300.22	751,750.88
11/10/2008	Google	38259P508	3,070	300.22	921,675.40
11/25/2008	Google	38259P508	1,206	300.22	362,065.32
			10,398		3,121,687.56
11/6/2008	Hewlett Packard Co	428236103	45,225	34.78	1,572,925.50
11/7/2008	Hewlett Packard Co	428236103	31,300	34.78	1,088,614.00
11/10/2008	Hewlett Packard Co	428236103	39,910	34.78	1,388,069.80
11/25/2008	Hewlett Packard Co	428236103	15,075	34.78	524,308.50
			131,510		4,573,917.80
11/6/2008	Home Depot Inc	437076102	32,562	22.99	748,600.38
11/7/2008	Home Depot Inc	437076102	21,284	22.99	489,319.16

Annex A-5

MWPTAP00044582

MWPTAP00558921

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

Trade Date	Security Description	CUSIP	Number of Shares	Market Price per Share as of 12/11/08	Total Market Value as of 12/11/08
11/10/2008	Home Depot Inc	437076102	27,630	22.99	635,213.70
11/25/2008	Home Depot Inc	437076102	10,251	22.99	235,670.49
			91,727		2,108,803.73
11/6/2008	Intel Corp	458140100	103,113	14.01	1,444,613.13
11/7/2008	Intel Corp	458140100	70,112	14.01	982,269.12
11/10/2008	Intel Corp	458140100	90,565	14.01	1,268,815.65
11/25/2008	Intel Corp	458140100	34,974	14.01	489,985.74
			298,764		4,185,683.64
11/6/2008	International Business Machs	459200101	25,326	80.58	2,040,769.08
11/7/2008	International Business Machs	459200101	17,528	80.58	1,412,406.24
11/10/2008	International Business Machs	459200101	21,490	80.58	1,731,664.20
11/25/2008	International Business Machs	459200101	8,442	80.58	680,256.36
			72,786		5,865,095.88
11/6/2008	J.P. Morgan Chase & Co	46625H100	68,742	29.94	2,058,135.48
11/7/2008	J.P. Morgan Chase & Co	46625H100	47,576	29.94	1,424,425.44
11/10/2008	J.P. Morgan Chase & Co	46625H100	58,330	29.94	1,746,400.20
11/25/2008	J.P. Morgan Chase & Co	46625H100	22,914	29.94	686,045.16
			197,562		5,915,006.28
11/6/2008	Johnson & Johnson	478160104	52,461	58.25	3,055,853.25
11/7/2008	Johnson & Johnson	478160104	35,056	58.25	2,042,012.00
11/10/2008	Johnson & Johnson	478160104	44,515	58.25	2,592,998.75
11/25/2008	Johnson & Johnson	478160104	17,487	58.25	1,018,617.75
			149,519		8,709,481.75
11/6/2008	Kraft Food Inc	50075N104	28,944	26.81	775,988.64
11/7/2008	Kraft Food Inc	50075N104	18,780	26.81	503,491.80
11/10/2008	Kraft Food Inc	50075N104	24,560	26.81	658,453.60

Annex A-6

MWPTAP00044583

MWPTAP00558922

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

Trade Date	Security Description	CUSIP	Number of Shares	Market Price per Share as of 12/11/08	Total Market Value as of 12/11/08
11/25/2008	Kraft Food Inc	50075N104	9,045	26.81	242,496.45
			81,329		2,180,430.49
11/6/2008	McDonalds Corp	580135101	21,708	60.87	1,321,365.96
11/7/2008	McDonalds Corp	580135101	13,772	60.87	838,301.64
11/10/2008	McDonalds Corp	580135101	18,420	60.87	1,121,225.40
11/25/2008	McDonalds Corp	580135101	6,633	60.87	403,750.71
			60,533		3,684,643.71
11/6/2008	Medtronic Inc	585055106	21,708	30.62	664,698.96
11/7/2008	Medtronic Inc	585055106	13,772	30.62	421,698.64
11/10/2008	Medtronic Inc	585055106	18,420	30.62	564,020.40
11/25/2008	Medtronic Inc	585055106	7,236	30.62	221,566.32
			61,136		1,871,984.32
11/6/2008	Merck & Co	589331107	39,798	26.44	1,052,259.12
11/7/2008	Merck & Co	589331107	27,544	26.44	728,263.36
11/10/2008	Merck & Co	589331107	33,770	26.44	892,878.80
11/25/2008	Merck & Co	589331107	13,266	26.44	350,753.04
			114,378		3,024,154.32
11/6/2008	Microsoft Corp	594918104	146,529	19.45	2,849,989.05
11/7/2008	Microsoft Corp	594918104	100,160	19.45	1,948,112.00
11/10/2008	Microsoft Corp	594918104	124,335	19.45	2,418,315.75
11/25/2008	Microsoft Corp	594918104	48,240	19.45	938,268.00
			419,264		8,154,684.80
11/6/2008	Occidental Petroleum Corp	674599105	16,281	57.83	941,530.23
11/7/2008	Occidental Petroleum Corp	674599105	10,016	57.83	579,225.28
11/10/2008	Occidental Petroleum Corp	674599105	13,815	57.83	798,921.45
11/25/2008	Occidental Petroleum Corp	674599105	5,427	57.83	313,843.41

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MWPTAP00044584

MWPTAP00558923

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

Trade Date	Security Description	CUSIP	Number of Shares	Market Price per Share as of 12/11/08	Total Market Value as of 12/11/08
11/6/2008	Oracle Corporation	68389X105	45,539		2,633,520.37
11/7/2008	Oracle Corporation	68389X105	74,169	16.46	1,220,821.74
11/10/2008	Oracle Corporation	68389X105	50,080	16.46	824,316.80
11/25/2008	Oracle Corporation	68389X105	62,935	16.46	1,035,910.10
			24,120	16.46	397,015.20
			211,304		3,478,063.84
11/6/2008	Pepsico Inc	713448108	28,944	52.71	1,525,638.24
11/7/2008	Pepsico Inc	713448108	20,032	52.71	1,055,886.72
11/10/2008	Pepsico Inc	713448108	24,560	52.71	1,294,557.60
11/25/2008	Pepsico Inc	713448108	9,648	52.71	508,546.08
			83,184		4,384,628.64
11/6/2008	Pfizer Inc	717081103	124,821	16.56	2,067,035.76
11/7/2008	Pfizer Inc	717081103	85,136	16.56	1,409,852.16
11/10/2008	Pfizer Inc	717081103	108,985	16.56	1,804,791.60
11/25/2008	Pfizer Inc	717081103	41,607	16.56	689,011.92
			360,549		5,970,691.44
11/6/2008	Phillip Morris International	718172109	39,798	41.95	1,669,526.10
11/7/2008	Phillip Morris International	718172109	26,292	41.95	1,102,949.40
11/10/2008	Phillip Morris International	718172109	32,235	41.95	1,352,258.25
11/25/2008	Phillip Morris International	718172109	12,663	41.95	531,212.85
			110,988		4,655,946.60
11/6/2008	Procter & Gamble Co	742718109	56,079	58.58	3,285,107.82
11/7/2008	Procter & Gamble Co	742718109	38,812	58.58	2,273,606.96
11/10/2008	Procter & Gamble Co	742718109	47,585	58.58	2,787,529.30
11/25/2008	Procter & Gamble Co	742718109	18,090	58.58	1,059,712.20
			160,566		9,405,956.28

Annex A-8

MWPTAP00044585

MWPTAP00558924

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

Trade Date	Security Description	CUSIP	Number of Shares	Market Price per Share as of 12/11/08	Total Market Value as of 12/11/08
11/6/2008	Qualcomm Inc	747525103	30,753	32.59	1,002,240.27
11/7/2008	Qualcomm Inc	747525103	21,284	32.59	693,645.56
11/10/2008	Qualcomm Inc	747525103	26,095	32.59	850,436.05
11/25/2008	Qualcomm Inc	747525103	10,251	32.59	334,080.09
			88,383		2,880,401.97
11/6/2008	Schlumberger Ltd	806857108	21,708	42.35	919,333.80
11/7/2008	Schlumberger Ltd	806857108	15,024	42.35	636,266.40
11/10/2008	Schlumberger Ltd	806857108	19,955	42.35	845,094.25
11/25/2008	Schlumberger Ltd	806857108	7,236	42.35	306,444.60
			63,923		2,707,139.05
11/6/2008	3M Company	88579Y101	12,663	55.14	698,237.82
11/7/2008	3M Company	88579Y101	8,764	55.14	483,246.96
11/10/2008	3M Company	88579Y101	10,745	55.14	592,479.30
11/25/2008	3M Company	88579Y101	4,221	55.14	232,745.94
			36,393		2,006,710.02
11/6/2008	Time Warner Inc	887317303	66,933	22.30	1,492,605.90
11/7/2008	Time Warner Inc	887317303	45,072	22.30	1,005,105.60
11/10/2008	Time Warner Inc	887317303	55,260	22.30	1,232,298.00
11/25/2008	Time Warner Inc	887317303	22,311	22.30	497,535.30
			189,576		4,227,544.80
11/6/2008	US Bancorp	902973304	32,562	24.85	809,165.70
11/7/2008	US Bancorp	902973304	22,536	24.85	560,019.60
11/10/2008	US Bancorp	902973304	27,630	24.85	686,605.50
11/25/2008	US Bancorp	902973304	10,854	24.85	269,721.90
			93,582		2,325,512.70

Annex A-9

MWPTAP00044586

MWPTAP00558925

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Trade Date	Security Description	CUSIP	Number of Shares	Market Price per Share as of 12/11/08	Total Market Value as of 12/11/08
11/6/2008	United Parcel SVC Inc	911312106	18,090	51.83	937,604.70
11/7/2008	United Parcel SVC Inc	911312106	12,520	51.83	648,911.60
11/10/2008	United Parcel SVC Inc	911312106	15,350	51.83	795,590.50
11/25/2008	United Parcel SVC Inc	911312106	6,030	51.83	312,534.90
			51,990		2,694,641.70
11/6/2008	United Technologies Corp	913017109	18,090	47.08	851,677.20
11/7/2008	United Technologies Corp	913017109	12,520	47.08	589,441.60
11/10/2008	United Technologies Corp	913017109	15,350	47.08	722,678.00
11/25/2008	United Technologies Corp	913017109	6,030	47.08	283,892.40
			51,990		2,447,689.20
11/6/2008	Verizon Communications	92343V104	52,461	32.47	1,703,408.67
11/7/2008	Verizon Communications	92343V104	35,056	32.47	1,138,268.32
11/10/2008	Verizon Communications	92343V104	46,050	32.47	1,495,243.50
11/25/2008	Verizon Communications	92343V104	17,487	32.47	567,802.89
			151,054		4,904,723.38
11/6/2008	Wal-Mart Stores Inc	931142103	41,607	54.79	2,279,647.53
11/7/2008	Wal-Mart Stores Inc	931142103	28,796	54.79	1,577,732.84
11/10/2008	Wal-Mart Stores Inc	931142103	35,305	54.79	1,934,360.95
11/25/2008	Wal-Mart Stores Inc	931142103	13,869	54.79	759,882.51
			119,577		6,551,623.83
11/6/2008	Wells Fargo & Co New	949746101	61,506	25.90	1,593,005.40
11/7/2008	Wells Fargo & Co New	949746101	42,568	25.90	1,102,511.20
11/10/2008	Wells Fargo & Co New	949746101	52,190	25.90	1,351,721.00
11/25/2008	Wells Fargo & Co New	949746101	23,517	25.90	609,090.30
			179,781		4,656,327.90
11/25/2008	Wyeth	983024100	8,442	35.55	300,113.10

Annex A-10

MWPTAP00044587

MWPTAP00558926

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

Trade Date	Security Description	CUSIP	Number of Shares	Market Price per Share as of 12/11/08	Total Market Value as of 12/11/08
11/25/2008	Fidelity Spartan US Treasury Money Market	31617H300	20,048	1.00	20,048.00
	AGGREGATE MARKET VALUE OF SECURITIES OWED TO TSF				\$ 219,005,731

Annex A-11

MWPTAP00044588

MWPTAP00558927

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Options Transactions Credited To TSF's Account

The following table lists the options transactions, both long and short, credited to TSF's account as shown on the November 30, 2008 account statement TSF received from BMIS for account number 1-FR129-4-0 and the market value of such options transactions as of December 11, 2008, based on market data available to TSF for that date. November 30, 2008 is the last date with respect to which TSF received a statement of the composition of its accounts, and thus TSF reserves the right to modify its claim to account for transactions that may have occurred between November 30, 2008 and December 11, 2008.

Trade Date	Option Transaction Description	Number of Shares		Exercise Price	Expiration Date	Market Value per Share as of 12/11/08	Total Market Value as of 12/11/08
		Puts (Long)	Calls (Short)				
11/19/2008	S&P 100 Index December 420 put	459,600		30.01	12/20/2008	\$ 11.80	\$ 5,423,280
11/25/2008	S&P 100 Index December 370 put	60,300		21.01	12/20/2008	1.40	84,420
							5,507,700
11/19/2008	S&P 100 Index December 430 call		(459,600)	25.99	12/20/2008	9.30	(4,274,280)
11/25/2008	S&P 100 Index December 380 call		(60,300)	33.99	12/20/2008	51.00	(3,075,300)
							(7,349,580.00)
	AGGREGATE MARKET VALUE OF OPTIONS						\$ (1,841,880)

Net Equity Claim of TSF

Based on the foregoing and information contained in the attached claim form, TSF has a net equity claim of \$217,163,851 as of December 11, 2008.

Annex A-12

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MWPTAP00558928

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

(Annex A continued)

3. Explanation for Item 8

Item 8: Have you ever given any discretionary authority to any person to execute securities transactions with or through the broker on your behalf? Give names, addresses and phone numbers.

Explanation: Pursuant to a Trading Authorization Limited to Purchases and Sales of Securities and Options, executed by TSF on October 6, 2006 (the "Trading Authorization"), a copy of which is included in Exhibit C to this customer claim, Bernard L. Madoff, who maintained a business address of 885 Third Avenue, New York, NY 10022, telephone number (212) 230-2424, was designated as an agent and attorney-in-fact for TSF and had the authority to buy, sell and trade in stocks, bonds, options and any other securities on behalf of TSF, in accordance with BMIS's terms and conditions for TSF's accounts. This Trading Authorization was revoked on December 11, 2008, and a copy of such revocation is attached as Exhibit D.

* * * * *

Thybo Stable Fund Ltd.

By: _____

Name: Carl A. Hughes
Title: Director

Annex A-13

MWPTAP00044590

MWPTAP00558929

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ANNEX B TO CUSTOMER CLAIM OF
Thybo Stable Fund Ltd.

The undersigned, Carl A. Hughes, is a Director of Thybo Stable Fund Ltd. ("TSF"), an investment company incorporated in the British Virgin Islands, which has its registered office at Romasco Place, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands. Mr. Hughes is an authorized signatory for TSF, and a copy of a current Certificate of Incumbency and Certified Board Resolutions authorizing the filing of this customer claim is attached as Exhibit B to this customer claim.

DESCRIPTION OF CLAIM

The customer claim of TSF is for identifiable securities, including options, that were credited by Bernard L. Madoff Investment Securities LLC ("BMIS") to the account of TSF pursuant to a customer agreement between TSF, as customer, and BMIS as broker. On December 11, 2008, the Securities and Exchange Commission filed a complaint against BMIS, and on December 15, 2008, the Securities Investor Protection Corporation ("SIPC") filed for a protective decree against BMIS under the Securities Investor Protection Act of 1970, as amended, 15 U.S.C. § 78aaa, *et seq.* ("SIPA"). On December 15, 2008, the United States District Court for the Southern District of New York entered an order granting SIPC's request for a protective decree and appointing Irving H. Picard as trustee (the "Trustee") for the liquidation of BMIS. Since such order, the Trustee has not returned any securities or options to TSF, or made any payments to TSF in respect of its net equity in its accounts with BMIS. Thus, TSF's customer claim seeks return of all securities and options, or a payment in an amount equal to TSF's net equity, which was \$217,163,851 as of December 11, 2008.

MWPTAP00044591

MWPTAP00558930

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A. Description of the TSF Brokerage Account at BMIS

As of December 11, 2008, TSF and BMIS were parties to a Customer Agreement (the “Customer Agreement”) and an Options Agreement, dated October 6, 2006 (the “Options Agreement,” and together with the Customer Agreement, the “Account Agreements”), pursuant to which BMIS maintained two accounts in the name of TSF: account numbers 1-FR129-3-0 with respect to securities (the “TSF Securities Account”), and 1-FR129-4-0 with respect to options transactions (the “TSF Options Account,” and together with the TSF Securities Account, the “TSF Accounts”). Copies of the Account Agreements are attached as Exhibit C to this customer claim. TSF also executed a Trading Authorization Limited to Purchases and Sales of Securities and Options, dated October 6, 2006 (the “Trading Authorization”), authorizing Bernard L. Madoff to buy, sell and trade in stocks, bonds, options and other securities under the terms and conditions of the Account Agreements. A copy of the Trading Authorization is also included in Exhibit C.

Pursuant to the Account Agreements and the Trading Authorization, BMIS agreed to receive, acquire and hold securities in the ordinary course of its business as a broker for the TSF Accounts for safekeeping, to facilitate and cover sales, pursuant to purchases, as collateral security and for the purpose of effecting transfers. Accordingly, TSF is a “customer” of BMIS as such term is defined in SIPA, 15 U.S.C. § 78111. BMIS provided TSF with monthly statements of such securities received, acquired and held in the TSF Accounts. A copy of the account statement received for the period ending November 30, 2008 is attached as Exhibit A to this customer claim.

B. TSF Claim for Securities and Options or its Net Equity in the TSF Accounts

The securities and options credited to the TSF Accounts, as of November 30, 2008 (the date of the last statement TSF received from BMIS), are detailed in Annex A to this customer claim. TSF’s customer claim is for the return of these securities and options, which the Trustee

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

has thus far failed to deliver to TSF. As described above, TSF was a “customer” of BMIS for the purposes of SIPA, and thus the securities and options credited to the TSF Accounts by BMIS, including the proceeds of any such securities or options transferred by BMIS, are “customer property” as such term is defined in SIPA, 15 U.S.C. § 78lll(4). TSF hereby makes a customer claim for such customer property, and requests that such customer property be returned to TSF as soon as practicable.

If the trustee is unable or elects not to deliver the securities and options to TSF in satisfaction of its customer claim, TSF requests that the Trustee make a payment to TSF in satisfaction of its net equity in the TSF Accounts, in accordance with 15 U.S.C. §§ 78fff(a)(1)(B) and 78fff-2(b). TSF’s “net equity” is equal to the amount that would have been owed by BMIS to TSF if BMIS “had liquidated, by sale or purchase on the filing date, all securities positions of” TSF. 15 U.S.C. § 78lll(11). As described in the schedule of securities and options set forth on Annex A, as of December 11, 2008, TSF’s net equity, measured by the market value of the securities and options credited to the TSF Accounts, was \$217,163,851. TSF reserves the right to modify its claim to account for transactions that may have occurred between November 30, 2008 and December 11, 2008.

RESERVATION OF RIGHTS

TSF reserves the right to withdraw, amend, clarify, modify or supplement this customer claim to assert additional claims or additional grounds for its claims. TSF also reserves all rights accruing to it against BMIS, and the filing of this customer claim is not intended to be and shall not be construed as (a) an election of remedies or (b) a waiver or limitation of any rights of TSF. If, and only to the extent that, this claim is not allowed as a customer claim, it should be deemed an allowed unsecured claim or general creditor claim against BMIS. In

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addition, TSF reserves the right to supplement this customer claim with relevant documents to the extent necessary. Furthermore, TSF reserves the right to withdraw this customer claim for any reason whatsoever.

This customer claim shall not be deemed to be a waiver of TSF's right (i) to have final orders in non-core matters entered only after *de novo* review by a District Court Judge, (ii) to trial by jury in any proceeding so triable in these cases or any case, controversy or proceeding related to these cases, (iii) to have the District Court withdraw the reference in any matter subject to mandatory or discretionary withdrawal, or (iv) to any other rights, claims, actions, setoffs or recoupments to which TSF is or may be entitled, in law or in equity, all of which rights, claims, actions, defenses and recoupments TSF expressly reserves. TSF further reserves all of its rights to assert any other objections or defenses that may be available to it in this or any other matter, including without limitation defenses to the exercise of personal or subject matter jurisdiction, and defenses to service of process or taking of evidence other than in accordance with applicable law and international conventions, except to the extent that any such defense is prohibited as a matter of law by the submission of this claim.

This customer claim is in addition to, and does not supersede, any other customer claim or proof of claim filed or to be filed by TSF against BMIS.

SIPC v. Bernard L. Madoff Investment Securities LLC, Case No. 08-01789-BRL

Any notices in connection with this customer claim should be addressed to Carl A. Hughes,

Director of Thybo Stable Fund Ltd., at the address below:

Thybo Stable Fund Ltd.
c/o Thybo Advisory S.A.M.
24 Boulevard Princesse Charlotte
MC-98000 Monaco
Attn: Carl A. Hughes, Director

-and-

Cleary Gottlieb Steen & Hamilton LLP
2000 Pennsylvania Avenue, N.W.
Washington, D.C. 20006
Attn: Giovanni Prezioso, Esq.

Thybo Stable Fund Ltd.

By: 

Name: Carl A. Hughes

Title: Director

Annex B-5

MWPTAP00044595

MWPTAP00558934

Exhibit A

Account Statements

MWPTAP00044596

MWPTAP00558935

Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7693 6222

385 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4961

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

THYBO STABLE FUND LTD
C/O CBS FUND SVCS (LUXENBOURG)
ATTN: STEVE KIERFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

PERSONAL DATA
11/30/08
YOUR ACCOUNT NUMBER
1-FR129-3-D
YOUR ACCOUNT NUMBER
11/30/08
YOUR ACCOUNT NUMBER
11/30/08

DATE	AMOUNT RECEIVED OR PAID	DATE PAID OR RECEIVED	YR	DESCRIPTION	PRICE QUANTITY	AMOUNT RECEIVED TO YOUR ACCOUNT	AMOUNT PAID TO YOUR ACCOUNT
11/06	16,281		10931	BALANCE FORWARD		8,407,451.28	
11/06	28,944		11216	APPLE INC	105.380	1,716,342.78	
11/06	19,899		11451	ABBOTT LABORATORIES	55.090	1,595,681.96	
11/06	14,472		11686	AMGEN INC	60.350	1,201,689.65	
11/06	94,068		11921	BOEING CO	51.120	740,386.64	
11/06	10,854		12156	BANK OF AMERICA	23.860	2,246,343.12	
11/06	21,708		12391	BAXTER INTERNATIONAL INC	60.600	658,186.40	
11/06	36,180		12626	BANK OF NEW YORK MELLON CORP	32.290	701,819.32	
11/06	12,663		12861	BRISTOL MYERS SQUIBB COMPANY	20.610	747,116.80	
11/06	101,304		13096	ANHEUSER BUSCH COS INC	62.430	791,057.89	
11/06	54,270		13331	CITI GROUP INC	13.530	1,374,695.12	
11/06	28,944		13566	CONCAST CORP	15.790	859,093.30	
11/06	110,349		13801	CL A			
11/06	27,135		14036	CONOCOPHILLIPS	51.120	1,480,776.28	
11/06	37,989		14271	CISCO SYSTEMS INC	17.320	1,337,727.48	
11/06	36,180		14506	CVS CAREMARK CORP	30.510	828,973.85	
11/06	193,563		14741	CHEVRON CORP	73.740	2,802,827.86	
11/06	3,618		14974	THE WALT DISNEY CO	24.760	897,263.80	
11/06	7,236		15211	GENERAL ELECTRIC CO	19.600	3,801,576.80	
11/06	45,225		15446	GOOGLE	356.520	1,290,033.36	
11/06	25,326		15681	GOLDMAN SACHS GROUP INC	91.870	665,060.32	
11/06			15916	HONE DEPOT INC	23.300	759,996.60	
11/06				HEWLETT PACKARD CO	38.310	1,734,378.75	
11/06				INTERNATIONAL BUSINESS MACHS	92.800	2,351,265.80	
11/06				CONTINUED ON PAGE 2			

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES

MWPTAP00044597

MWPTAP00558936

Affiliated with
Maddoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

885 Third Avenue
New York, NY 10022
(212) 210-2424
800 334-1343
Fax (212) 838-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

THYSO STABLE FUND LTD
C/O UBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

YOUR ACCOUNT NUMBER
1-EP128-3-0

YOUR INVESTMENT REPRESENTATION NUMBER
11/30/08

YOUR TAXPAYER IDENTIFICATION NUMBER
2

DATE	MARKET RECOVERED OR LOSS	SOID RECOVERED OR LOSS	TIN	DESCRIPTION	PROBATION SYMBOL	AMOUNT ENTERED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/06	103,113		16151	INTEL CORP	16,070	1,661,149.91	
11/06	52,661		16386	JOHNSON & JOHNSON	61,310	3,218,481.91	
11/06	68,742		16621	J.P. MORGAN CHASE & CO	40,910	2,814,984.22	
11/06	28,944		16856	KRAFT FOOD INC	29,110	843,716.84	
11/06	36,180		17091	COCA COLA CO	44,490	1,611,095.20	
11/06	21,708		17326	MCDONALDS CORP	57,900	1,257,761.20	
11/06	21,708		17561	MEDTRONIC INC	40,310	875,917.48	
11/06	12,663		17796	3M COMPANY	63,590	805,746.17	
11/06	37,989		18031	ALTRIA GROUP INC	19,160	729,388.24	
11/06	39,798		18266	MERCK & CO	30,780	1,226,573.44	
11/06	146,529		18501	MICROSOFT CORP	22,310	3,274,922.99	
11/06	74,169		18756	ORACLE CORPORATION	18,110	1,346,166.59	
11/06	16,281		19441	OCCIDENTAL PETROLEUM CORP	54,290	884,546.49	
11/06	28,944		19676	PEPSICO INC	57	1,650,965.00	
11/06	124,821		19911	PFIZER INC	17,690	2,213,075.49	
11/06	56,079		20146	PROCTER & GAMBLE CO	64,570	3,623,264.03	
11/06	39,798		20381	PHILLIP MORRIS INTERNATIONAL	42,730	1,702,159.54	
11/06	30,753		20616	QUALCOMM INC	37,810	1,164,000.93	
11/06	21,708		20831	SCHLUMBERGER LTD	51,760	1,424,474.08	
11/06	108,540		21086	AT&T INC	26,980	2,932,750.20	
11/06	66,933		21321	TIME WARNER INC	10,060	676,022.98	
11/06	18,090		21556	UNITED PARCEL SVC INC	52,790	955,694.10	
11/06	32,562		21791	CLASS B			
11/06	18,090		22026	U S BANKCORP	29,550	963,509.40	
11/06				UNITED TECHNOLOGIES CORP	54,920	994,225.80	
11/06				CONTINUED ON PAGE 3			

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MWPTAP00044598

MWPTAP00558937

Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8BJ
Tel 020 7493 6222

885 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

THYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG, L-1150

YOUR ACCOUNT NUMBER
1-FR129-3-D

DEPOSITING
11/30/08

MOSE
3

YOUR TAXPAYER IDENTIFICATION NUMBER

DATE	AMOUNT RECEIVED IN CASH	AMOUNT DELIVERED IN CASH	TIN	DESCRIPTION	PROCEEDS	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/06	52,461		22261	VERIZON COMMUNICATIONS	29.980	1,574,878.78	
11/06	61,506		22496	WELLS FARGO & CO NEW	33.660	2,072,751.96	
11/06	41,607		22731	WAL-MART STORES INC	56.560	2,354,955.92	
11/06	97,686		22966	EXXON MOBIL CORP	73.680	7,201,411.48	
11/06				FIDELITY SPARTAN	DIV		1.84
11/06				U S TREASURY MONEY MARKET			
11/06				DIV 11/06/08			
11/06				FIDELITY SPARTAN	CM		
11/06				U S TREASURY MONEY MARKET			
11/06				M/H TAX DIV FOLXX			
11/06	15,654	17,680	10746	FIDELITY SPARTAN	1	15,654.00	17,680.00
11/06			48263	U S TREASURY MONEY MARKET	1		
11/06		18,450,000	48677	FIDELITY SPARTAN	99.989		18,447,970.50
11/06				U S TREASURY MONEY MARKET			
11/06		19,800,000	48690	U S TREASURY BILL DUE 12/11/2008	99.932		19,786,536.00
11/06				U S TREASURY BILL DUE 12/18/2008			
11/06		22,450,000	48909	U S TREASURY BILL DUE 01/08/2009	99.960		22,441,020.00
11/06				U S TREASURY BILL DUE 01/08/2009			
11/06		22,450,000	49120	U S TREASURY BILL DUE 01/15/2009	99.946		22,437,877.00
11/06				U S TREASURY BILL DUE 01/15/2009			
11/06				CONTINUED ON PAGE 4			

PLEASE RETAIN THIS STATEMENT FOR YOUR TAX PURPOSES

MWPTAP00044599

MWPTAP00558938

ATTACHED WITH
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

885 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 638-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

THYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

YOUR ACCOUNT NUMBER
1-PR129-3-0

TERMINAL
11/30/08

FARE
4

YOUR TRAVELER IDENTIFICATION NUMBER

DATE	QUANTITY RECEIVED OR LOAN	SALE DEBITED OR CREDIT	INSTRUMENT	PRICE OF INSTRUMENT	CASH PAID TO THE ACCOUNT	CASH PAID TO THE ACCOUNT
11/06		22,450,000	U S TREASURY BILL DUE 01/22/2009	99.934		22,435,183.00
11/06		22,450,000	U S TREASURY BILL DUE 01/22/2009	99.928		22,433,836.00
11/06		6,175,000	U S TREASURY BILL DUE 01/29/2009	99.902		6,168,948.50
11/06	17,100,000		U S TREASURY BILL DUE 2/12/2009	99.802	17,066,142.00	
11/06	17,100,000		U S TREASURY BILL DUE 03/26/2009	99.751	17,057,421.00	
11/06	17,100,000		U S TREASURY BILL DUE 4/02/2009	99.726	17,053,146.00	
11/07	11,268	23582	APPLE INC	108.800	1,226,408.40	
11/07	20,052	23737	ABBOTT LABORATORIES	56.590	1,134,411.88	
11/07	13,772	23972	ANGEN INC	62.070	855,378.04	
11/07	10,016	24207	BOEING CO	53.640	537,658.24	
11/07	63,852	24442	BANK OF AMERICA	23.720	1,517,123.44	
11/07	7,512	24677	BAXTER INTERNATIONAL INC	61.740	464,090.88	
11/07	13,772	24912	BANK OF NEW YORK MELLON CORP	54.210	741,690.12	
			CONTINUED ON PAGE 5			

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Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 6DT
Tel 020 7493 6222

885 Third Avenue
New York, NY 10022
(212) 230-2424
800 354-1343
Fax (212) 838-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

THYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

11/30/08
1-129-3-0
1-129-3-0
1-129-3-0

DATE	AMOUNT RECEIVED	AMOUNT PAID	DESCRIPTION	PRICE OR QUANTITY	AMOUNT RECEIVED TO YOUR ACCOUNT	AMOUNT OBLIGATED TO YOUR ACCOUNT
11/07	25,040	25147	BRISTOL MYERS SQUIBB COMPANY	21.020	527,341.80	
11/07	8,764	25582	ANHEUSER BUSCH COS INC	64.190	562,911.16	
11/07	67,608	25617	CITI GROUP INC	14.410	976,935.28	
11/07	36,308	25852	CONCAST CORP	17.390	632,848.12	
11/07	18,780	26087	CL A	53.060	997,217.80	
11/07	73,868	26322	CONOCOPHILIPS	17.580	1,301,553.44	
11/07	17,528	26557	CISCO SYSTEMS INC	31.720	556,689.16	
11/07	26,292	26792	CYS CAREMARK CORP	75.450	1,984,782.40	
11/07	23,788	27027	CHEVRON CORP	25.620	610,399.56	
11/07	131,460	27262	THE WALT DISNEY CO	19.810	2,609,480.60	
11/07	2,504	27497	GENERAL ELECTRIC CO	349.160	874,396.64	
11/07	5,008	27732	GOOGLE	89.070	446,262.56	
11/07	21,284	27967	GOLDMAN SACHS GROUP INC	22.480	479,315.32	
11/07	31,300	28202	HOME DEPOT INC	38.820	1,216,318.00	
11/07	17,528	28357	HEWLETT PACKARD CO	92.430	1,620,814.04	
11/07	70,112	28672	INTERNATIONAL BUSINESS MACHS	16	1,124,596.00	
11/07	35,056	28907	INTEL CORP	61.820	2,168,563.92	
11/07	47,576	29142	JOHNSON & JOHNSON	40.960	1,950,615.96	
11/07	18,780	29377	J.P. MORGAN CHASE & CO	29.710	558,704.80	
11/07	25,040	29612	KRAFT FOOD INC	46.580	1,167,364.20	
11/07	13,772	29847	COCA COLA CO	57.510	792,577.72	
11/07	13,772	30082	MCDONALDS CORP	41.140	567,130.08	
11/07	8,764	30317	MEDTRONIC INC	64.880	566,958.32	
11/07	26,292	30552	3M COMPANY	19.370	510,327.04	
11/07			ALTRIA GROUP INC			
			CONTINUED ON PAGE 6			

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MWPTAP00044601

MWPTAP00558940

Artificed with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 80JF
Tel 020 7493 6222

885 Third Avenue
New York, NY 10022
(212) 230-2424
800 336-1343
Fax (212) 638-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York London

THYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

PERIOD END: 11/30/08
YOUR ACCOUNT NUMBER: 1-FB129-3-0
YOUR INVESTMENT IDENTIFICATION NUMBER: A

DATE	BUYER RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TIN	DESCRIPTION	PRICE PER UNIT	AMOUNT PAID TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/07	27,544	30787		NERCK & CO	30.480	840,642.12	
11/07	100,160	31022		MEEROSOFY CORP	22.940	2,301,676.40	
11/07	50,080	31257		ORACLE CORPORATION	18.470	926,980.60	
11/07	10,016	31962		OCCIDENTAL PETROLEUM CORP	54.380	545,070.08	
11/07	20,032	32197		PEPSICO INC	58.630	1,175,277.16	
11/07	85,136	32432		PFIZER INC	18	1,535,853.00	
11/07	38,812	32667		PROCTER & GAMBLE CO	65.180	2,531,318.16	
11/07	26,292	32902		PHILLIP MORRIS INTERNATIONAL	43.640	1,148,433.88	
11/07	21,284	33137		QUALCOMM INC	37.690	803,044.96	
11/07	15,024	33372		SCHLUMBERGER LTD	51.770	778,392.48	
11/07	72,616	33607		AT&T INC	28.910	2,102,232.56	
11/07	45,072	33642		TIME WARNER INC	10.110	457,679.92	
11/07	12,520	34077		UNITED PARCEL SVC INC CLASS B	53.680	672,573.60	
11/07	22,536	34312		U S BANCORP	30.790	694,784.44	
11/07	12,520	34347		UNITED TECHNOLOGIES CORP	56	701,620.00	
11/07	35,056	34782		VERIZON COMMUNICATIONS	31.810	1,116,533.36	
11/07	62,568	35017		WELLS FARGO & CO NEW	34.080	1,452,419.44	
11/07	28,796	35252		WAL-MART STORES INC	56.730	1,684,748.08	
11/07	66,356	35487		EXXON MOBIL CORP	75.280	4,997,933.68	
11/07				FIDELITY SPARTAN U S TREASURY MONEY MARKET DIV 11/07/08	DIV		
11/07				FIDELITY SPARTAN U S TREASURY MONEY MARKET W/H TAX DIV FDLXX	CW		
11/07				CONTINUED ON PAGE 7			

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MWPTAP00044602

MWPTAP00558941

Adrian Ltd
Maddox Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DF
Tel 020 7491 6122

885 Third Avenue
New York, NY 10022
(212) 330-2424
800 334-1343
Fax (212) 838-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

THYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

PERIOD DATED
11/30/08
TYPE
7
A
YOUR ACCOUNT NUMBER
1-FR 129-3-0
YOUR ACCOUNT IDENTIFICATION NUMBER

DATE	AMOUNT REGISTERED/PAID	AMOUNT REGISTERED/PAID	DATE	DESCRIPTION	YOUR ACCOUNT NUMBER	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/07		15,654	10989	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	15,654.00	
11/07		12,150,000	11259	U S TREASURY BILL DUE 02/05/09	99.923	12,140,644.50	
11/07		13,975,000	11471	U S TREASURY BILL DUE 02/19/2009	99.887	13,959,208.25	
11/07		13,975,000	11687	U S TREASURY BILL DUE 02/26/2009	99.889	13,959,487.75	
11/07		12,150,000	11900	U S TREASURY BILL DUE 03/05/09	99.866	12,133,719.00	
11/07		12,175,000	12044	U S TREASURY BILL DUE 3/12/2009	99.840	12,155,520.00	
11/07	3,975,000		12234	U S TREASURY BILL DUE 04/09/2009	99.720	3,963,870.00	
11/07	3,975,000		12454	U S TREASURY BILL DUE 4/16/2009	99.671	3,961,922.25	
11/07	32,699		12479	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	32,699.00	
				CONTINUED ON PAGE 8			

MEMBER OF THE FINANCIAL SERVICES FOR INVESTMENT MANAGERS

MWPTAP00044603

MWPTAP00558942

Affiliated with
Maddoff Securities International Limited
12 Berkeley Street
Mayfair, London W1F 8DT
Tel 020 7493 6272

885 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 338-4061

BERNARD L. MADDOFF
INVESTMENT SECURITIES LLC
New York, London

THYBO STABLE FUND LTD
C/O OBS FUND SVCS (LUXENBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXENBOURG
LUXENBOURG L-1150

11/30/08
1-PR129-3-0
11/30/08
1-PR129-3-0

DATE	AMOUNT RECEIVED	DATE PAID	DESCRIPTION	PRICE OR YIELD	AMOUNT PAID	AMOUNT CREDITED TO YOUR ACCOUNT
11/10	13,815	35962	APPLE INC	108.720	1,502,518.80	
11/10	24,560	36197	ABBOTT LABORATORIES	55.910	1,374,131.60	
11/10	16,885	36432	ANGEN INC	59.620	1,007,358.70	
11/10	12,280	36667	BOEING CO	52.190	641,384.20	
11/10	79,820	36902	BANK OF AMERICA	24.050	1,922,863.00	
11/10	10,745	37137	BAXTER INTERNATIONAL INC	60.770	653,402.65	
11/10	18,420	37372	BANK OF NEW YORK MELLON CORP	33.680	617,337.60	
11/10	32,235	37607	BRISTOL MYERS SQUIBB COMPANY	21.310	689,216.35	
11/10	10,745	37842	ANHEUSER BUSCH COS INC	64.090	689,076.05	
11/10	87,495	38077	CITI GROUP INC	14.270	1,252,052.65	
11/10	46,050	38312	COMCAST CORP	17.410	803,572.50	
11/10	24,560	38547	CL A	54.130	1,330,414.80	
11/10	93,635	38782	CONOCOPHILIPS	18.080	1,696,665.80	
11/10	23,025	39017	CISCO SYSTEMS INC	31.300	721,603.50	
11/10	33,770	39252	CVS CAREMARK CORP	76.410	2,581,715.70	
11/10	29,165	39487	CHEVRON CORP	25.660	749,539.90	
11/10	167,315	39722	THE WALT DISNEY CO	20.530	3,441,668.95	
11/10	3,070	39957	GENERAL ELECTRIC CO	363.580	1,146,312.60	
11/10	7,675	40192	GOOGLE	92.680	711,626.00	
11/10	27,650	40427	GOLDMAN SACHS GROUP INC	23.030	637,423.90	
11/10	39,910	40662	HOME DEPOT INC	37.290	1,489,839.90	
11/10	21,390	40887	HEWLETT PACKARD CO	92.660	1,992,122.40	
11/10	90,565	41132	INTERNATIONAL BUSINESS MACHS	15.880	1,441,794.28	
11/10	44,515	41367	INTEL CORP	61.320	2,731,439.80	
11/10			JOHNSON & JOHNSON			
11/10			CONTINUED ON PAGE 9			

REPEAT THIS STATEMENT FOR MONTHLY PURPOSES

MWPTAP00044604

Affiliated with
Midoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DY
Tel 020 7493 6222

385 Third Avenue
New York, NY 10022
(212) 330-2424
800 334-1343
Fax (212) 338-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

THYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
294 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

PERIOD BEGINS
11/30/08

PERIOD ENDS
11/30/08

A

YOUR TAX IDENTIFICATION NUMBER

YOUR ACCOUNT NUMBER
1-FR29-3-0

DATE	AMOUNT RECEIVED/PAID	SOLD DELIVERED QUANTITY	TIN	DESCRIPTION	FINANCIAL INFORMATION	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/10	58,330	41602		J.P. MORGAN CHASE & CO	41,730	2,436,443.90	
11/10	26,560	41837		KRAFT FOOD INC	30,400	740,238.00	
11/10	32,235	42072		Coca Cola CO	45,500	1,467,981.50	
11/10	18,420	42307		MCDONALDS CORP	57,230	1,054,912.60	
11/10	10,745	42542		MEDTRONIC INC	40,300	743,062.00	
11/10	32,235	42777		3M COMPANY	44,690	695,523.05	
11/10	124,335	43012		ALTRIA GROUP INC	18,890	618,208.15	
11/10	53,770	43247		MERCK & CO	30,510	1,031,672.70	
11/10	62,935	43682		MICROSOFT CORP	23,200	2,839,545.00	
11/10	13,815	43717		ORACLE CORPORATION	18,600	1,173,108.00	
11/10	24,560	44422		OCCIDENTAL PETROLEUM CORP	56,010	774,330.15	
11/10	108,985	44657		PEPSICO INC	57,550	1,414,410.00	
11/10	47,585	44892		PFIZER INC	17,960	1,961,729.60	
11/10	32,235	45127		PROCTER & GAMBLE CO	65,230	3,105,872.55	
11/10	26,095	45362		PHILLIP MORRIS INTERNATIONAL	44,030	1,420,596.05	
11/10	19,955	45597		QUALCOMM INC	37,310	974,647.45	
11/10	95,178	45832		SCHLUMBERGER LTD	50,500	1,008,525.50	
11/10	55,260	46067		AT&T INC	28,580	2,723,764.60	
11/10	15,350	46302		TIME WARNER INC	11,010	610,622.60	
11/10	27,630	46537		UNITED PARCEL SVC INC	54,420	835,961.00	
11/10	15,350	46722		CLASS B			
11/10	46,050	46707		U S BANCORP	31,510	871,724.30	
11/10	52,190	47242		UNITED TECHNOLOGIES CORP	56,430	868,814.50	
11/10		47477		VERIZON COMMUNICATIONS	32	1,475,442.00	
11/10				WELLS FARGO & CO NEW	34,600	1,807,861.00	

CONTINUED ON PAGE 10

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MWPTAP00044605

MWPTAP00558944

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Maddoff Securities International Limited
12 Berkeley Street
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Tel 020 7493 6222

895 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 638-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

THYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

THYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

DATE	BUYER'S ACCOUNT NO.	SELLER'S ACCOUNT NO.	STK	DESCRIPTION	PRICE OR QUANTITY	AMOUNT PAID TO BUYER'S ACCOUNT	AMOUNT RECEIVED FROM SELLER'S ACCOUNT
11/10	35,305		47712	WAL-MART STORES INC	55.710	1,968,253.55	
11/10	82,890		47947	EXXON MOBIL CORP	75.800	6,286,377.00	
11/10				FIDELITY SPARTAN	DIV		1.77
11/10				U S TREASURY MONEY MARKET			
11/10				DIV 11/10/08			
11/10				FIDELITY SPARTAN	CW		
11/10				U S TREASURY MONEY MARKET			
11/10				W/H TAX DIV FOLXX			
11/10				FIDELITY SPARTAN			
11/10				U S TREASURY MONEY MARKET			
11/10				U S TREASURY BILL			
11/10				DUE 03/19/2009			
11/10				U S TREASURY BILL			
11/10				DUE 03/26/2009			
11/10				U S TREASURY BILL			
11/10				DUE 4/02/2009			
11/10				U S TREASURY BILL			
11/10				DUE 04/09/2009			
11/10				U S TREASURY BILL			
11/10				DUE 4/16/2009			
11/10				CONTINUED ON PAGE 11			

PLEASE REPLY THIS STATEMENT FOR SECURE TRANSMISSION

MWPTAP00044606

MWPTAP00558945

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Madoff Securities International Limited
12 Berkeley Street
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Tel: 020 7493 6222

885 Third Avenue
New York, NY 10022
(212) 330-2424
800 334-1543
Fax (212) 638-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

TRYBO STABLE FUND LTD
C/O DBS FUND SVCS (LUXENBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXENBOURG
LUXENBOURG L-1150

YOUR ACCOUNT NUMBER
1-FR129-3-0

YOUR TAXPAYER IDENTIFICATION NUMBER

PERIOD ENDING
11/30/08

PAGE
11

A

DATE	AMOUNT RECEIVED OR PAID	AMOUNT DEBITED OR CREDITED	TIN#	Description	INCOME TYPE	AMOUNT CREDITED TO YOUR ACCOUNT	AMOUNT DEBITED TO YOUR ACCOUNT
11/10	75,000		14376	U S TREASURY BILL DUE 4/16/2009	99.686	74,764.50	
11/10	6,965		14603	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	6,965.00	
11/18		32,172	49350	ANHEUSER BUSCH COS INC	70		2,252,040.00
11/18	2,250,000		49585	U S TREASURY BILL DUE 4/16/2009	99.830	2,246,175.00	
11/18	5,865		49825	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	5,865.00	1.20
11/19				FIDELITY SPARTAN U S TREASURY MONEY MARKET	DIV		
11/19				DIV 11/19/08	CW	.36	
11/19		12,830	51527	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1		12,830.08
11/19	20,400,000		56132	U S TREASURY BILL DUE 03/26/2009	99.926	20,384,904.00	
11/19	4,843		60566	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	4,843.00	
11/20		20,400,000	63799	U S TREASURY BILL DUE 03/26/2009	99.962		20,392,248.00
				CONTINUED ON PAGE 12			

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Maddoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

885 Third Avenue
New York, NY 10022
(212) 230-5424
800 334-1343
Fax (212) 638-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

THYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

PERIOD ENDING
11/30/08
YOUR TAXPAYER IDENTIFICATION NUMBER
1-PR129-3-0

A

DATE	AMOUNT RECEIVED	DATE RECEIVED OR PAID	DESCRIPTION	PROCEEDS	AMOUNT PAID FOR INVESTMENT	AMOUNT CREDITED TO YOUR ACCOUNT
11/20	20,400,000		U S TREASURY BILL DUE 4/16/2009	99,947	20,389,188.00	
11/20	3,060		FIDELITY SPARTAN 4/16/2009	1	3,060.00	
11/25	5,427		APPLE INC	85,070	461,891.89	
11/25	9,648		ABBOTT LABORATORIES	54,140	522,727.72	
11/25	6,633		AMGEN INC	53,630	355,992.79	
11/25	30,753		BANK OF AMERICA	12,980	400,403.94	
11/25	3,618		BAXTER INTERNATIONAL INC	52,570	190,342.26	
11/25	7,236		BANK OF NEW YORK MELLON CORP	24,590	178,945.84	
11/25	12,060		BRISTOL MYERS SQUIBB COMPANY	20,140	243,370.40	
11/25	34,974		CITI GROUP INC	6,100	214,739.40	
11/25	3,015		COLGATE PALMOLIVE CO	62,660	189,039.90	
11/25	17,487		CONCAST CORP	13,970	244,992.39	
11/25	9,648		CL A			
11/25	36,180		CONOCOPHILLIPS	45,100	435,309.80	
11/25	9,045		CISCO SYSTEMS INC	14,970	563,061.60	
11/25	12,663		CVS CAREMARK CORP	27,040	244,937.80	
11/25	11,457		CHEVRON CORP	68,710	870,580.73	
11/25	4,221		THE WALT DISNEY CO	19,760	226,848.32	
11/25	66,330		EXELON CORP	48,740	205,899.54	
11/25	1,206		GENERAL ELECTRIC CO	14,010	931,938.30	
11/25	10,251		GOOGLE	275	331,698.00	
11/25			HOME DEPOT INC	19,530	200,612.03	
			CONTINUED ON PAGE 13			

MEMORANDUM THIS STATEMENT FOR INCOME TAX PURPOSES

MWPTAP00044608

MWPTAP00558947

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

385 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 420 7493 6222

THYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

YOUR ACCOUNT NUMBER:
1-FR129-3-0

YOUR ACCOUNT IDENTIFICATION NUMBER:
11/30/08

PAGE
13

DATE	BOOKING REFERENCE	EXPIRATION DATE	TICK	DESCRIPTION	PRICE PAID	AMOUNT PAID TO YOUR ACCOUNT	AMOUNT RECEIVED TO YOUR ACCOUNT
11/25	15,075		69039	HEWLETT PACKARD CO	32.990	497,927.25	
11/25	8,442		69277	INTERNATIONAL BUSINESS MACHS	75.080	634,162.36	
11/25	34,974		69515	INTEL CORP	12.270	430,528.98	
11/25	17,487		69753	JOHNSON & JOHNSON	57.650	1,008,824.55	
11/25	22,914		69991	J.P. MORGAN CHASE & CO	27.760	637,008.64	
11/25	9,045		70229	KRAFT FOOD INC	25.900	234,626.50	
11/25	12,060		70467	COCA COLA CO	42.040	507,484.40	
11/25	6,633		70705	MCDONALDS CORP	55	365,080.00	
11/25	7,236		70943	MEDTRONIC INC	30.800	223,157.80	
11/25	4,221		71181	3M COMPANY	58.280	246,167.88	
11/25	12,663		71419	ALTRIA GROUP INC	16.250	206,279.75	
11/25	13,266		71657	MERCK & CO	25	332,180.00	
11/25	48,240		71895	MICROSOFT CORP	18.100	875,073.00	
11/25	24,120		72609	ORACLE CORPORATION	16.050	388,090.00	
11/25	5,427		72847	OCCIDENTAL PETROLEUM CORP	64.570	242,098.39	
11/25	9,648		73085	PEPSICO INC	51.800	500,151.40	
11/25	41,607		73323	PFIZER INC	15.320	639,083.24	
11/25	18,090		73561	PROCTER & GAMBLE CO	61.940	1,124,217.60	
11/25	12,663		73799	PHILLIP MORRIS INTERNATIONAL	36.380	464,185.94	
11/25	10,251		74037	QUALCOMM INC	29.850	306,402.35	
11/25	7,236		74275	SCHLUMBERGER LTD	44.270	335,098.72	
11/25	36,180		74513	AT&T INC	25	905,947.00	
11/25	22,311		74751	TIME WARNER INC	8.010	179,603.11	
11/25	6,030		74989	UNITED PARCEL SVC INC CLASS B	50.760	306,323.80	

CONTINUED ON PAGE 14

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885 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York/London

THYBO STABLE FUND LTD
C/O DES FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

References

PAGE	14
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11/30/08
PERSIDIO MEMORIAL

1-PR29-3-0
ALBUQUERQUE, JUAN PABLO

DATE	CURRENT PERIOD DOLLARS	BEGINNING PERIOD DOLLARS	TICKER SYMBOL	PRICE	DESCRIPTION	PRICE PER SHARE	AMOUNT DEBITED TO THIS ACCOUNT	AMOUNT CREDITED TO THIS ACCOUNT
11/25	10,854		75227		U S BANCORP	23.400	254,417.60	
11/25	6,030		75455		UNITED TECHNOLOGIES CORP	44.890	270,927.70	
11/25	12,487		75703		VERIZON COMMUNICATIONS	26.570	465,328.59	
11/25	23,517		75941		WELLS FARGO & CO NEW	23.820	561,114.94	
11/25	13,869		76179		WAL-MART STORES INC	51.450	714,114.05	
11/25	8,442		76417		HYEITH	33	278,923.00	
11/25	32,562		76655		EXXON MOBIL CORP	72 DIV	2,345,766.00	.74
					FIDELITY SPARTAN			
					U S TREASURY MONEY MARKET			
1/25					DIV 11/25/08	CH		.22
					FIDELITY SPARTAN			
					U S TREASURY MONEY MARKET			
					W/H TAX DIV FDXX			
11/25		7,903	77228		FIDELITY SPARTAN	1		7,903.00
11/25		22,725,000	77486		U S TREASURY MONEY MARKET	99.878		22,697,275.50
					U S TREASURY BILL			
					DUE 4/16/2009			
					4/16/2009			
11/25	20,048		7777B		FIDELITY SPARTAN	1	20,048.00	
					U S TREASURY MONEY MARKET			
					NEW BALANCE			
					SECURITY POSITIONS	MKT PRICE		
					AT&T INC	28.560		
					CONTINUED ON PAGE 15		29,872,929.67	
	312,506							

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Associated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair London W1J 8DT
Tel 020 7693 6222

385 Third Avenue
New York, NY 10022
(212) 230-2424
900 334-1343
Fax (212) 334-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

THYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

1-PR129-3-0
11/30/08
15
A

DATE	BOUGHT RECEIPT OR LOSS	AND BEUTHESS OR SHAW	PER	DESCRIPTION	PROPORTION TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
	83,184			ABBOTT LABORATORIES	52,390	
	109,179			ALTRIA GROUP INC	16,080	
	57,189			AMGEN INC	55,540	
	46,791			APPLE INC	92,670	
	268,453			BANK OF AMERICA	16,250	
	61,136			BANK OF NEW YORK MELLON CORP	30,210	
	32,729			BAXTER INTERNATIONAL INC	52,900	
	36,768			BOEING CO	42,630	
	105,515			BRISTOL MYERS SQUIBB COMPANY	20,700	
	76,733			CVS CAREMARK CORP	28,930	
	110,714			CHEVRON CORP	79,010	
	314,052			CISCO SYSTEMS INC	16,540	
	291,381			CITI GROUP INC	8,390	
	105,515			COCA COLA CO	46,870	
	3,015			COLGATE PALMOLIVE CO	55,070	
	154,115			COMCAST CORP	17,340	
	81,932			CONGOCOPHILIPS	52,520	
	100,590			THE WALT DISNEY CO	22,520	
	4,221			EXELON CORP	56,210	
	279,494			EXXON MOBIL CORP	80,150	
	558,668			GENERAL ELECTRIC CO	17,170	
	19,919			GOLDMAN SACHS GROUP INC	78,990	
	10,358			GOOGLE	292,960	
	131,510			HEWLETT PACKARD CO	35,280	
				CONTINUED ON PAGE 16.		

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Maddoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 0222

885 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

THYBO STABLE FUND LTD
C/O DBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

PERIOD ENDING: 11/30/08
YOUR ACCOUNT NUMBER: 1-FR129-3-0
YOUR TAXPAYER IDENTIFICATION NUMBER: 16
A

DATE	EXCHG ACQUISITION OR LONG	SOLD DELIVERED OR SHORT	TIN	DESCRIPTION	PRICE OR OTHER	AMOUNT ENTERED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
	91,727			HOME DEPOT INC	23.110		
	295,764			INTEL CORP	13.800		
	72,786			INTERNATIONAL BUSINESS MACHS	81.600		
	197,562			J.P. MORGAN CHASE & CO	31.660		
	149,519			JOHNSON & JOHNSON	58.580		
	81,329			KRAFT FOOD INC	27.210		
	60,533			MCDONALDS CORP	58.750		
	61,136			MEDTRONIC INC	30.520		
	114,378			KERCK & CO	26.720		
	419,264			MICROSOFT CORP	20.220		
	45,539			OCCIDENTAL PETROLEUM CORP	54.140		
	211,304			ORACLE CORPORATION	16.090		
	82,184			PEPSICO INC	56.700		
	360,549			PFIZER INC	16.430		
	110,988			PHILLIP MORRIS INTERNATIONAL	42.160		
	160,566			PROCTER & GAMBLE CO	64.350		
	88,383			QUALCOMM INC	33.570		
	63,923			SCHLUMBERGER LTD.	50.740		
	20,048			FIDELITY SPARTAN	1		
	36,393			U S TREASURY MONEY MARKET	66.930		
	189,576			3M COMPANY	9.050		
	92,582			TIME WARNER INC	26.980		
	51,990			U S BANCORP	57.600		
				UNITED PARCEL SVC INC CLASS B			
				CONTINUED ON PAGE 17			

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BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

885 Third Avenue
New York, NY 10022
(212) 230-2424
800 234-1343
Fax (212) 838-4061

Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

THYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXEMBOURG)
ATTN: STEVE KIEFFER PO BOX 2
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YOUR ACCOUNT NUMBER
1-88129-3-Q

PERIOD ENDING
11/30/08

PAGE
17

TOTAL ACCOUNT DEBIT TRANSFER AMOUNT

DATE	BROKER RECEIVED OR CREDIT	SELL RECEIVED OR CREDIT	TIME	DESCRIPTION	PRICE PER SHARE	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
	51,990 151,054 119,577 179,781 8,442			UNITED TECHNOLOGIES CORP VERIZON COMMUNICATIONS WAL-MART STORES INC WELLS FARGO & CO NEW WYETH MARKET VALUE OF SECURITIES LONG 222,111,997.15 SHORT	48.530 32.650 55.880 28.890 36.010		

PLEASE DETACH THIS STATEMENT FOR INCOME TAX PURPOSES

MWPTAP00044613

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Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel. 020 7493 6222

885 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

THYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXENBOURG)
ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXENBOURG
LUXENBOURG L-1150

11/50/08
18
A
YOUR ACCOUNT NUMBER
1-ER129-3-0
AMOUNT CREDITED
TO YOUR ACCOUNT

DATE	BOOKLET RECEIVED OR LARG	ISSUE RECEIVED OR LARG	DESCRIPTION	AMOUNT CREDITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
			YEAR-TO-DATE SUMMARY DIVIDENDS GROSS PROCEEDS FROM SALES	1,372,687.53 1,362,069,097.47	

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Affiliated With
Maddoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8BT
Tel 020 7493 6222

885 Third Avenue
New York, NY 10022
(212) 230-7424
800 354-4343
Fax (212) 838-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London

THYBO STABLE FUND LTD
C/O UBS FUND SVCS (LUXENBOURG)
ATTN: STEVE KIEFFER, PO BOX 2
291 ROUTE D'ARLON LUXENBOURG
LUXENBOURG L-1150

THYBO STABLE FUND LTD
11/30/08
THYBO STABLE FUND LTD
1-FR129-4-0

DATE	BOYD REGISTRATION	PAID REFUND OR BOND	IN	DESCRIPTION	PRICE OR QUANTITY	AMOUNT CREDITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/06				BALANCE FORWARD			8,407,452.00
11/06	1,809	1,809	18971	S & P 100 INDEX	20.300		3,670,461.00
11/07			19206	NOVEMBER 470 CALL	20.500	3,710,259.00	
11/07		1,252	31492	S & P 100 INDEX	22		2,753,148.00
11/07			31727	NOVEMBER 460 PUT	15.800	1,729,012.00	
11/10	1,252		43952	S & P 100 INDEX	12.400		1,901,865.00
11/10		1,535	44187	NOVEMBER 470 CALL	16.800	2,580,335.00	
11/19			30145	S & P 100 INDEX	26		11,945,004.00
11/19	4,596	4,596	30403	NOVEMBER 475 PUT	30	13,792,596.00	
11/19	3,061		30641	DECEMBER 430 CALL	1.500	462,211.00	
11/19	1,535		30879	DECEMBER 420 PUT	.900	139,685.00	
11/19		3,061	31117	S & P 100 INDEX	45		13,771,439.00
11/19		1,535	31355	NOVEMBER 485 CALL	59		9,054,965.00
				NOVEMBER 460 PUT			
				S & P 100 INDEX			
				NOVEMBER 475 PUT			
				CONTINUED ON PAGE 2			

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Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8BT
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885 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

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ATTN: STEVE KIEFFER PO BOX 2
291 ROUTE D'ARLON LUXEMBOURG
LUXEMBOURG L-1150

YOUR ACCOUNT NUMBER:
1-FR129-4-0

YOUR INVESTMENT IDENTIFICATION NUMBER:
11/30/08

INVOICE
2

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DATE	ACCOUNT REGISTERED OR LONG	SHORT DELIVERED OR SHORT	TIN	DESCRIPTION	PRICE AND QUANTITY	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/25	603	603	72173	S & P 100 INDEX DECEMBER 380 CALL	34		2,049,597.00
11/25	603		72371	S & P 100 INDEX DECEMBER 370 PUT	21	1,266,903.00	
				NEW BALANCE			29,872,930.00
				SECURITY POSITIONS			
				S & P 100 INDEX	MKT PRICE 23.300		
		4,596		DECEMBER 430 CALL			
		603		S & P 100 INDEX	61		
				DECEMBER 380 CALL	16.500		
	4,596			S & P 100 INDEX	5.400		
	603			DECEMBER 420 PUT			
				S & P 100 INDEX			
				DECEMBER 370 PUT			
				MARKET VALUE OF SECURITIES			
				LONG			
				SHORT			
				7,890,930.00			14,386,980.00-

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MWPTAP00044616

MWPTAP00558955

Exhibit B

**Certificate of Incumbency and
Certified Resolutions Authorizing the
Filing of the Customer Claim**

MWPTAP00044617

MWPTAP00558956

**CERTIFICATE OF INCUMBENCY
FOR
THYBO STABLE FUND LTD.**

I, Michael Wood, a signatory of Codan Managements (B.V.I.) Ltd., the corporate secretary of **Thybo Stable Fund Ltd.**, (the "Company") which has been duly organised and exists under the laws of the British Virgin Islands, **DO HEREBY CERTIFY** that the following is a true and correct listing of the Directors and Officers of **the Company**, in full force and effect as of today's date:

Directors

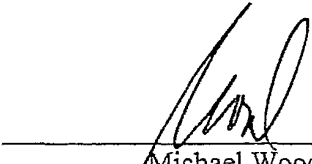
Carl A. Hughes
Codan Services (B.V.I.) Ltd.
Markus Herlinghaus

Officers

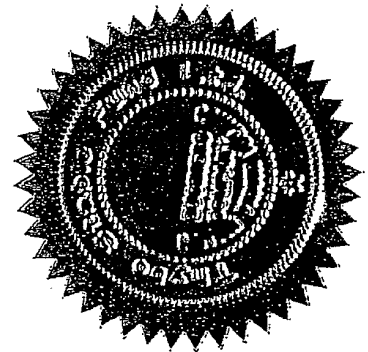
Codan Managements (B.V.I.) Ltd.

Secretary

IN WITNESS WHEREOF I hereby set my hand and affix the seal of Thybo Stable Fund Ltd., this 29th day of June, 2009.



Michael Wood
for and on behalf of
Codan Managements (B.V.I.) Ltd.
Secretary of
Thybo Stable Fund Ltd.



MWPTAP00044618

MWPTAP00558957

**CERTIFIED RESOLUTIONS
OF
THYBO STABLE FUND LIMITED**

I, Michael A. Wood, an authorized signatory of Codan Managements (B.V.I.) Ltd., the Secretary of **THYBO STABLE FUND LIMITED**, a company duly organised and existing under the laws of the British Virgin Islands, HEREBY CERTIFY that the following are true and correct extracts from the minutes of a meeting of the Board of Directors of the Company held on the 29th day of June, 2009, and the resolutions contained therein are in full force and effect as at the date hereof:

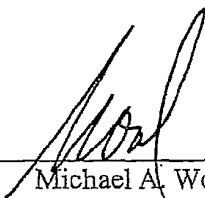
"Filing Claim in SIPC Proceeding

IT WAS RESOLVED that the making on behalf of the Fund of a filing in the SIPC Proceeding (the "Filing") be and is hereby approved in such form as any one Director in consultation with CGSH shall determine, which form of Filing be and is hereby approved.

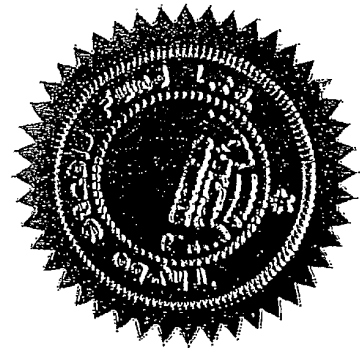
IT WAS RESOLVED that CGSH be and is hereby authorised and directed to make the Filing (including any and all such other documents forming part of, or required in conjunction with, the Filing) with the proper authorities no later than the Filing Deadline.

IT WAS RESOLVED that, without limitation to the foregoing, any Director be and is hereby authorised for and on behalf of the Fund to execute and deliver all such other documents, instruments and agreements, whether under the seal of the Fund or otherwise, and to do all such acts or things, as may be necessary or desirable to give effect to the Filing."

IN WITNESS HEREOF I hereby set my hand and affix the seal of **THYBO STABLE FUND LIMITED**, this 29th day of June, 2009.



Michael A. Wood
Authorized signatory of
Codan Managements (B.V.I.) Ltd.
Secretary of
THYBO STABLE FUND LIMITED



MWPTAP00044619

MWPTAP00558958

Exhibit C

Account Agreements and Trading Authorization

MWPTAP00044620

MWPTAP00558959



BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
885 Third Avenue New York, NY 10022

212 230-2424
800 334-1343
Fax 212 486-8178

CUSTOMER AGREEMENT

In consideration for you (the "Broker") opening or maintaining one or more accounts (the "Customer"), the Customer agrees to the terms and conditions contained in this Agreement. The heading of each provision of the Agreement is for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each such provision. For purposes of this Agreement, "securities and other property" means, but is not limited to money, securities, financial instruments of every kind and nature and related contracts and options. This definition includes securities or other property currently or hereafter held, carried or maintained by you or by any of your affiliates, in your possession or control, or in the possession or control of any such affiliate, for any purpose, in and for any of my accounts now or hereafter opened, including any account in which I may have an interest.

1. APPLICABLE RULES AND REGULATIONS

All transactions in the Customer's Account shall be subject to the constitution, rules, regulations, customs and usages of the exchange or market, and its clearing house, if any, where the transactions are executed by the Broker or its agents, including its subsidiaries and affiliates. Also, where applicable, the transactions shall be subject (a) to the provisions of the Securities Exchange Act of 1934, as amended, and (b) to the rules and regulations of (1) the Securities and Exchange Commission and (2) the Board of Governors of the Federal Reserve System.

2. AGREEMENT CONTAINS ENTIRE UNDERSTANDING/ASSIGNMENT

This Agreement contains the entire understanding between the Customer and the Broker concerning the subject matter of this Agreement. Customer may not assign The rights and obligations hereunder without first obtaining the prior written consent of the Broker.

3. SEVERABILITY

If any provision of this Agreement is held to be invalid, void or unenforceable by reason of any law, rule, administrative order or judicial decision, that determination shall not effect the validity of the remaining provisions of this Agreement.

4. WAIVER

Except as specifically permitted in this Agreement, no provision of this Agreement can be, nor be deemed to be, waived, altered, modified or amended unless such is agreed to in a writing signed by the broker.

5. DELIVERY OF SECURITIES

Without abrogating any of the Broker's rights under any other portion of this Agreement and subject to any indebtedness of the Customer to the Broker, the Customer is entitled, upon appropriate demand, to receive physical delivery of fully paid securities in the Customer's Account.

6. SALES BY CUSTOMER

The Customer understands and agrees any order to sell "short" will be designated as such by the Customer, and that the Broker will mark the order as "short". All other sell orders will be for securities owned ("long"), at that time, by the Customer by placing the order the Customer affirms that he will deliver the securities on or before the settlement date.

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Madoff Securities International Limited
12 Berkeley Street, Mayfair, London W1J 8DT. Tel 020-7493 6222

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MWPTAP00558960

7. BROKER-AS AGENT

The customer understands that the Broker is acting as the Customer's agent, unless the Broker notifies the Customer, in writing before the settlement date for the transaction, that the Broker is acting as dealer for its own account or as agent for some other person.

8. CONFIRMATIONS AND STATEMENTS

Confirmations of transactions and statements for the Customer's Account(s) shall be binding upon the Customer if the Customer does not object, in writing, within ten days after receipt by the Customer.

9. SUCCESSORS

Customer hereby agrees that this Agreement and all the terms thereof shall be binding upon Customer's heirs, executors, administrators, personal representatives and assigns. This Agreement shall inure to the benefit of the Broker's present organization, and any successor organization, irrespective of any change or changes at any time in the personnel thereof, for any cause whatsoever.

10. CHOICE OF LAWS

THIS AGREEMENT SHALL BE DEEMED TO HAVE BEEN MADE IN THE STATE OF New York AND SHALL BE CONSTRUED, AND THE RIGHTS AND LIABILITIES OF THE PARTIES DETERMINED, IN ACCORDANCE WITH THE LAWS OF THE STATE OF New York.

11. CAPACITY TO CONTRACT, CUSTOMER AFFILIATION

By signing below, the Customer, represents that he/she is of legal age, and that he/she is not an employee of any exchange, or of any corporation of which any exchange owns a majority of the capital stock, or of a member of any exchange, or of a member firm or member corporation registered on any exchange, or of a bank, trust company, insurance company or of any corporation, firm or individual engaged in the business of dealing, either as broker or as principal, in securities, bills of exchange, acceptances or other forms of commercial paper, and that the Customer will promptly notify the Broker in writing if the Customer is now or becomes so employed. The Customer also represents that no one except the Customer has an interest in the account or accounts of the Customer with you.

12. ARBITRATION DISCLOSURES

* ARBITRATION IS FINAL AND BINDING ON THE PARTIES.

* THE PARTIES ARE WAIVING THEIR RIGHT TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO JURY TRIAL.

* PRE-ARBITRATION DISCOVERY IS GENERALLY MORE LIMITED THAN AND DIFFERENT FROM COURT PROCEEDINGS.

* THE ARBITRATOR'S AWARD IS NOT REQUIRED TO INCLUDE FACTUAL FINDINGS OR LEGAL REASONING AND ANY PARTY'S RIGHT TO APPEAL OR TO SEEK MODIFICATION OF RULINGS BY THE ARBITRATOR IS STRICTLY LIMITED.

* THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.



13. ARBITRATION

THE CUSTOMER AGREES, AND BY CARRYING AN ACCOUNT FOR THE CUSTOMER THE BROKER AGREES THAT ALL CONTROVERSIES WHICH MAY ARISE BETWEEN US CONCERNING ANY TRANSACTION OR THE CONSTRUCTION, PERFORMANCE, OR BREACH OF THIS OR ANY OTHER AGREEMENT BETWEEN US PERTAINING TO SECURITIES AND OTHER PROPERTY, WHETHER ENTERED INTO PRIOR, ON OR SUBSEQUENT TO THE DATE HEREOF, SHALL BE DETERMINED BY ARBITRATION UNDER THIS AGREEMENT SHALL BE CONDUCTED PURSUANT TO THE FEDERAL ARBITRATION ACT AND THE LAWS OF THE STATE DESIGNATED IN PARAGRAPH 10, BEFORE THE AMERICAN ARBITRATION ASSOCIATION, OR AN ARBITRATION FACILITY PROVIDED BY ANY EXCHANGE OF WHICH THE BROKER IS A MEMBER, OR THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC. AND IN ACCORDANCE WITH THE RULES PERTAINING TO THE SELECTED ORGANIZATION. THE CUSTOMER MAY ELECT IN THE FIRST INSTANCE WHETHER ARBITRATION SHALL BE BY THE AMERICAN ARBITRATION ASSOCIATION, OR BY AN EXCHANGE OR SELF-REGULATORY ORGANIZATION OF WHICH THE BROKER IS A MEMBER, BUT IF THE CUSTOMER FAILS TO MAKE SUCH ELECTION, BY REGISTERED LETTER ADDRESSED TO THE BROKER AT THE BROKER'S MAIN OFFICE, BEFORE THE EXPIRATION OF TEN DAYS AFTER RECEIPT OF A WRITTEN REQUEST FROM THE BROKER TO MAKE SUCH ELECTION, THEN THE BROKER MAY MAKE SUCH ELECTION, THE AWARD OF THE ARBITRATORS, OR OF THE MAJORITY OF THEM SHALL BE FINAL, AND JUDGMENT UPON THE AWARD RENDERED MAY BE ENTERED IN ANY COURT, STATE OR FEDERAL, HAVING JURISDICTION.

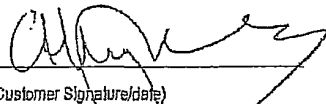
14. DISCLOSURES TO ISSUERS

Under rule 14b-1(c) of the Securities Exchange Act of 1934, we are required to disclose to an issuer the name, address, and securities position of our customers who are beneficial owners of that issuer's securities unless the customer objects. Therefore, please check one of the boxes below.

☒ Yes, I do object to the disclosure of information.

☐ No, I do not object to the disclosure of such information.

THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE AT PARAGRAPH 13.

(X) 
(Customer Signature/date)

(X) _____
(Customer Signature/date)

910 THYBO STABLE FUND
(Customer Address)

1 FR 129
(Account Number)

510 UBS (Luxembourg) SA
291 route d'Arlon
Luxembourg L-1150

MWPTAP00044623

MWPTAP00558962



BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
225 Third Avenue New York, NY 10022

212 280-2424
800 834-1848
Fax 212 486-8178

OPTION AGREEMENT

In order to induce you to carry accounts ("Option Accounts") for me (however designated) for transactions in option contracts (including, without limitations, purchase, sale, transfer and exercise) ("Option Transaction"), I hereby warrant, represent and agree with you as set forth below on this Option Agreement.

1. I understand, and am well aware, that option trading may be speculative in nature. I am also aware that on certain days, option trading may cease and this could result in a financial loss to me. I agree to hold the company, its other divisions, and its officers, directors and agents harmless for such loss.
2. I understand that any option transaction made for any account of mine is subject to the rules, regulations, customs and usages of The Options Clearing Corporation and of the registered national securities exchange, national securities association, clearing organization or market where such transaction was executed. I agree to abide by such rules, regulations, custom and usages and I agree that, acting individually or in concert with others, I will not exceed any applicable position or exercise limits imposed by such exchange, association, clearing organization or other market with respect to option trading.
3. If I do not satisfy my transaction obligations on a timely basis, you are authorized in your sole discretion and without notification, to take any and all steps you deem necessary to protect yourself (for any reason) in connection with option transactions for my account including the right to buy and/or sell for my account and risk any part or all of the shares represented by options handled, purchased, sold for my account, or to buy for my account and risk any option as you may deem necessary or appropriate. Any and all expenses or losses incurred in this connection will be reimbursed by me.
4. In addition to the terms and conditions hereof, my option account will be subject to all of the terms and conditions of all other agreements heretofore or hereafter at any time entered into with you relating to the purchase and sale of securities except to the extent that such other agreements are contrary to or inconsistent herewith.

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12 Berkeley Street, Mayfair, London W1J 8DT, Tel 020-7498 6222

MWPTAP00044624

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5. This agreement shall apply to all puts or calls which you may have executed, purchased, sold or handled for any account of mine and also shall apply to all puts, or calls which you may hereafter purchase, sell, handle or execute for any account of mine.
6. I have received from the company the most recent risk disclosure document entitled "Characteristics and Risks of Standardized Options". I have read and understand the information contained in this document.
7. I understand that you assign exercise notices on a random basis. You may preferentially assign exercises of block-size (i.e. covering \$1,000,000 or more of underlying securities) to block-size writing positions and you may preferentially assign smaller exercises to smaller writing positions. I understand that upon my request you will provide me with further information regarding the procedure used to assign exercise notices.

DATED 6 October 2006

ACCOUNT NO. 1 FR 129

SIGNATURES

(If a Corporation)

THYBO STABLE FUND

(Name of Corporation)

By CARL HUGHES

Title DIRECTOR

(If Individuals)

(Second Party if Joint Account)

(If a Partnership)

(Name of Partnership)

SEAL

By _____

(A Partner)

MWPTAP00044625

MWPTAP00558964



BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
885 Third Avenue New York, NY 10022

212 230-2424
800 334-1343
Fax 212 486-8178

**TRADING AUTHORIZATION LIMITED TO PURCHASES
AND SALES OF SECURITIES AND OPTIONS**

To Whom It May Concern:

The undersigned hereby authorizes Bernard L. Madoff (whose signature appears below) as his agent and attorney in fact to buy, sell and trade in stocks, bonds, options and any other securities in accordance with your terms and conditions for the undersigned's account and risk and in the undersigned's name, or number on your books. The undersigned hereby agrees to indemnify and hold you harmless from, and to pay you promptly on demand any and all losses arising therefrom or debit balance due thereon.

In all such purchases, sales or trades you are authorized to follow the instructions of Bernard L. Madoff in every respect concerning the undersigned's account with you; and he is authorized to act for the undersigned and in the undersigned's behalf in the same manner and with the same force and effect as the undersigned might or could do with respect to such purchases, sales or trades as well as with respect to all other things necessary or incidental to the furtherance or conduct of such purchases, sales or trades. All purchases, sales or trades shall be executed strictly in accordance with the established trading authorization directive.

The undersigned hereby ratifies and confirms any and all transactions with you heretofore or hereafter made by the aforesaid agent or for the undersigned's account.

This authorization and indemnity is in addition to (and in no way limits or restricts) any rights which you may have under any other agreement or agreements between the undersigned and your firm.

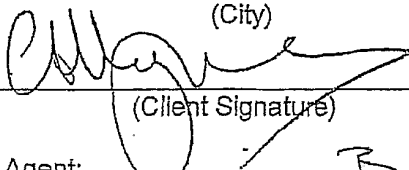
This authorization and indemnity is also a continuing one and shall remain in full force and effect until revoked by the undersigned by a written notice addressed to you and delivered to your office at 885 Third Avenue New York, NY. Such revocation shall not affect any liability in any way resulting from transaction initiated prior to such revocation. This authorization and indemnity shall enure to the benefit of your present firm and any successor firm or firms irrespective of any change or changes at any time in the personnel thereof for any cause whatsoever, and of the assigns of your present firm or any successor firm.

Dated, 6 October 2006

MONTE CARLO
(City)

MONACO
(State)

Very truly yours,


(Client Signature)

Signature of Authorized Agent:

Affiliated with:

Madoff Securities International Limited
12 Berkeley Street, Mayfair, London W1J 8DT. Tel 020-7493 6222

MWPTAP00044626

MWPTAP00558965

Exhibit D

Revocation of Trading Authorization

MWPTAP00044627

MWPTAP00558966

THYBO STABLE FUND LTD.

Jodi Crupi
Bernard L. Madoff Investment Services LLC
885 Third Avenue, New York, NY 1022

Fax 212 838 4061

11.12.2008 19:40 Eastern Standard Time

Dear Jodi,

Re: Accounts 1-FR129-3-0 & 1-FR129-4-0 'Thybo Stable Fund'.

We revoke, with immediate effect, the Trading Authorization, dated 6th October 2006, and any other power of attorney granted over these accounts to Bernard L. Madoff Investment Securities LLC or affiliates of Bernard L. Madoff Investment Securities LLC.

Please liquidate the assets in the above accounts with immediate effect.

Yours sincerely

Carl Hughes
Director

Markus Herlinghaus
Director

MWPTAP00044628

MWPTAP00558967

EXPRESS

Express

ORIGIN ID: BZSA (202) 974-1500
PAUL ST. LAWRENCE
CLEARY GOTTLIEB
2000 PENNSYLVANIA AVENUE
SUITE 9000
WASHINGTON, DC 20006
UNITED STATES US

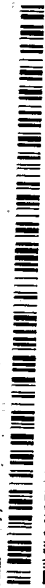
Ship Date: 30JUN09
Actwt: 1.0 LB MAN
System#: 0042314/CAFE2361
Account: S 020043601

TO IRVING H. PICARD, ESQ.

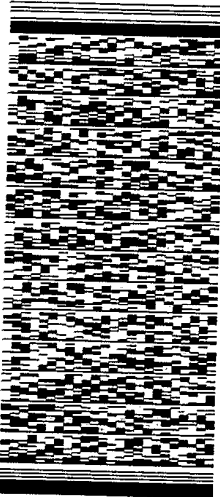
TRUSTEE FOR BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
2100 MCKINNEY AVE, STE. 800
DALLAS, TX 75201

Ref: 313700005928
Dept: St. Lawrence, P./tw

FedEx
Express



Delivery Address
Barcode



BILL SENDER

PRIORITY OVERNIGHT

TRK# 9265 3026 4556 0201

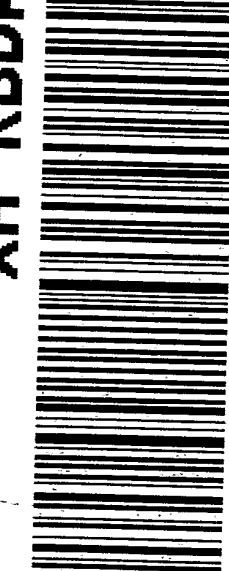
75201 -TX-US

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01JUL09



Part # 154254-954 NRTT V3 03/09

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